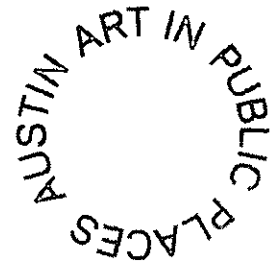


Art in Public Places Program
Austin City Hall
301 West 2nd Ste. 2030
Austin, Texas 78701
512.974.9308
www.cityofaustin.org/aipp



ZACH Theatre

ART IN PUBLIC PLACES PROJECT

PRIORITIZED LIST OF POTENTIAL SELECTION PANELISTS (5)

PROFESSIONAL ARTISTS (minimum 2)

1. Fran Dorn, Head of the Acting Program at the University of Texas at Austin
frandorn@mail.utexas.edu - 512.232.7097

ALTERNATE: Lisa Byrd, ProArts Collective Executive Director

2. Jack Massing, Art Guys (Houston) - <http://www.theartguys.com/>
TheArtGuys@TheArtGuys.com - 713-699-0505

ALTERNATE: Andrea Legge (New York, NY) - <http://www.andrealegge.com/>

3. Mike Smth, Associate Professor, Studio Art Program at the University of Texas at Austin
michaelsmith@mail.utexas.edu - 512-475-8093

ALTERNATE: Andrea Legge (New York, NY) - <http://www.andrealegge.com/>

OTHER VISUAL ARTS PROFESSIONALS

1. Arthur Andersson, Andersson-Wise Architects - <http://www.anderssonwise.com/>
2. Dave Steakley, ZACH Theatre Artistic Director - <http://www.zachtheatre.org/about/leadership.html>

APPENDICES

- A. CURE ORDINANCE**
- B. INTERIM DENSITY BONUS ORDINANCE**
- C. CORE, UPTOWN AND NORTHWEST DISTRICT FORM AND CHARACTER ANALYSIS;
SUMMARY EVALUATION OF HISTORIC RESOURCES IN DOWNTOWN AUSTIN**
- D. RECENT DOWNTOWN AUSTIN PROJECTS COMPARISON**
- E. PHYSICAL FORM ANALYSIS OF TEST SITES**
- F. DETAILED FINDINGS FROM ECONOMIC ANALYSES OF TEST SITES**
- G. PROPOSED DENSITY BONUS PROGRAM: MAXIMUM DENSITIES AND HEIGHTS**
- H. REVISED POTENTIAL FORM AND CHARACTER DISTRICTS (JUNE 16, 2009)**

APPENDIX A

CITY OF AUSTIN, TEXAS

ORDINANCE NO. 960208- C

AN ORDINANCE AMENDING TITLE XIII (LAND DEVELOPMENT CODE) OF THE AUSTIN CITY CODE OF 1992 BY CREATING A "CURE" CENTRAL URBAN REDEVELOPMENT COMBINING DISTRICT; MODIFYING CERTAIN PARKING REQUIREMENTS; PROVIDING FOR SEVERABILITY; WAIVING THE REQUIREMENTS OF SECTIONS 2-2-3, 2-2-5, AND 2-2-7 OF THE AUSTIN CITY CODE OF 1992; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. That Section 13-2-1 (General Definitions) of the Austin City Code of 1992 is amended to add the following definition of "Central Urban Redevelopment" between the definitions of "Centerline" and "Change Of Use" as follows:

CENTRAL URBAN REDEVELOPMENT (CURE) means the redevelopment of existing structures under unified control, planned and redeveloped as a whole in a single redevelopment operation or a programmed phasing of redevelopment, within specific central urban areas pursuant to modified regulations.

PART 2. That Article II, Division 7 of Chapter 13-2 of the Austin City Code of 1992 is amended to create a new Part H to read as follows:

Part H: Central Urban Redevelopment Combining District

SECTION 13-2-180 PURPOSE AND BOUNDARIES OF THE CURE CENTRAL URBAN REDEVELOPMENT COMBINING DISTRICT

(a) The CURE Central Urban Redevelopment Combining District is intended for combination with all base districts within specific central urban areas, in order to modify base district provisions as necessary to allow for appropriate uses.

(b) The CURE combining district is appropriate for sustainable redevelopment of homes, multifamily housing, and small businesses located in the central urban area. The CURE combining district may also be applied to vacant land within the central urban area. The CURE combining district is appropriate to accommodate projects of high priority to the stability of urban neighborhoods such as affordable housing and small businesses that serve the neighborhood along principal transportation routes. The CURE combining district is appropriate if it enhances stability of neighborhoods, provides affordable housing, provides space for small businesses, improves the natural environment, and encourages high quality development with architectural design and proportion compatible with the neighborhood. The minimum age of existing development generally considered appropriate for the CURE combining district is ten years.

(c) The CURE Central Urban Redevelopment Combining District may be applied only to properties located within the central urban area as shown in Figure 1. The official map of this area is on file with the Department of Planning and Development, and any uncertainty regarding the boundaries shall be resolved by the Director of the Department of Planning and Development.

SECTION 13-2-181 MODIFICATIONS TO BASE DISTRICT REGULATIONS IN A CURE COMBINING DISTRICT

Each ordinance zoning or rezoning property as a CURE combining district shall include a specific listing of the modifications to the base district regulations that the CURE combining district authorizes pursuant to Section 13-2-182.

CITY OF AUSTIN, TEXAS

SECTION 13-2-182 ALLOWABLE MODIFICATIONS IN A CURE COMBINING DISTRICT

The following modifications to regulations otherwise applicable in the base district may be included in an ordinance establishing a CURE combining district:

- (1) Modifications to permitted and conditional uses authorized in the base district.
- (2) Modifications to site development regulations applicable in the base district. The compatibility standards of Article VI, Division 4, Part A shall not be modified.
- (3) Modifications to off-street parking and loading requirements, sign regulations, principal roadway area regulations, and landscaping and screening regulations applicable within the base district.

SECTION 13-2-183 DEVELOPMENT FEES IN A CURE COMBINING DISTRICT

(a) When considering a CURE combining district, the unique nature of each proposal may require, under proper circumstances, a reduction or elimination of development fees. Among the development fees that may be avoided or partially avoided are the following:

- (1) Fees for development permits and inspections.
- (2) Capital recovery fees.
- (3) Parkland dedication fees.
- (4) Stormwater drainage and water quality fees.
- (5) Electric hook-up fees.

(b) Waivers or reductions of fees shall be by separate ordinance which shall comply with applicable legal requirements. Such ordinance may be processed concurrently with the zoning ordinance.

PART 3. That Section 13-2-1 (General Definitions) of the Austin City Code of 1992 is amended to delete the definition of "Off-Site Accessory Parking".

PART 4. That Section 13-2-3 (Commercial Uses Defined) of the Austin City Code of 1992 is amended to change the definition of "Off-Site Accessory Parking" to read as follows:

OFF-SITE ACCESSORY PARKING means parking spaces, together with driveways, aisles, turning and maneuvering areas, clearances, and similar features, located on a different site than the principal use.

PART 5. That Section 13-2-221 (Tables Of Uses Regulations) of the Austin City Code of 1992 relating to the "Uses Authorized In Commercial Base Districts" Table is amended to add "Off-Site Accessory Parking" as a conditional use in the following base districts: "CBD" and "DMU".

PART 6. That the Austin City Code of 1992 is amended to delete Section 13-2-223 (Additional Permitted Uses In CBD and DMU Districts).

PART 7. That Subsection (3) of Section 13-2-303 (Accessory Uses: Commercial Use Types) of the Austin City Code of 1992 is amended to read as follows:

- (3) A parking facility, but not to provide parking exceeding the maximum allowable parking requirements for a use located in the CBD and DMU districts unless approved by the Planning Commission upon a finding that the purpose statement of Section 13-5-106(a) is not applicable.

CITY OF AUSTIN, TEXAS

PART 8. That Subsection (a) of Section 13-5-99 (Off-Site Parking) of the Austin City Code of 1992 is amended to read as follows:

(a) In accordance with the site plan review procedure for basic site plans, as described in Section 13-1-600 et seq. of this code, the Director of the Department of Planning and Development may approve locating all or a portion of the required or excess parking for a use on another site when both the primary use and accessory parking are located in a GO or less restrictive use district; however, shared off-site parking between a religious assembly use and an existing public primary or secondary educational facility, or between two or more religious assembly uses which do not conduct services on the same day, shall not require GO or less restrictive zoning, nor shall a site plan review procedure be required. The Director shall require only the minimum submission requirements necessary for review under this section (the location and number of existing and proposed off-street parking and loading spaces, and a calculation of applicable minimum requirements). Additional landscaping required by this chapter shall not be required if the sole purpose of the site plan is for shared or off-site parking on an existing parking lot. This section may not be used to provide parking which exceeds the maximum allowable parking requirements of these zoning regulations pursuant to this Article for a use located in the CBD or DMU districts unless the off-site parking is located in another district or the excess parking is approved by the Planning Commission upon a finding that the purpose statement of Section 13-5-106(a) is not applicable.

PART 9. That the heading of Section 13-5-106 of the Austin City Code of 1992 is amended to read as follows:

SECTION 13-5-106 SPECIAL PARKING AND LOADING PROVISIONS APPLICABLE TO CBD AND DMU DISTRICTS AND AREAS ELIGIBLE FOR A CURE COMBINING DISTRICT

PART 10. That Subsection (b) of Section 13-5-106 of the Austin City Code of 1992 is amended to read as follows:

(b) Within the CBD and DMU Districts, the following provisions apply in lieu of the regulations established by Section 13-5-107:

- (1) No off-street parking is required for any use occupying a designated historic landmark or located in an existing building within a designated historic district.
- (2) No off-street parking is required for any use occupying an existing structure of less than 6,000 gross square feet of floor space.
- (3) Residential uses shall be required to provide at least 80% of the number of parking spaces otherwise required by Section 13-5-107.
- (4) Open parking garages shall be screened along street frontages.
- (5) Enclosed parking garages must be separated from the adjacent street by pedestrian oriented uses as defined in Section 13-2-228 fronting the adjacent street at the ground level. This provision may be waived or adjusted by the Planning Commission at the time of site plan approval upon a finding that the purpose statement of Section 13-5-106(a) is not applicable. All remaining areas shall be screened.
- (6) Curb cuts for garage access shall be no greater than 30 feet in width.
- (7) Clear ten degree cones of vision at the intersection of sidewalks and parking access lanes are required.

CITY OF AUSTIN, TEXAS

- (8) The minimum number of parking spaces shall be 20% and the maximum number shall be 60% of the number of parking spaces otherwise required by Section 13-5-107. Allowable parking spaces may be increased without limit if all parking is contained within a parking structure or the excess parking is approved by the Planning Commission upon a finding that the purpose statement of Section 13-5-106(a) is not applicable.

PART 11. That Section 13-5-106 of the Austin City Code of 1992 is amended to create a new Subsection (d) to read as follows:

(d) Within the central urban area shown on Figure 1 to which a CURE combining district may be applied, except those zoned CBD or DMU, the following provisions apply in lieu of the regulations established by Section 13-5-107:

- (1) Any use occupying a designated historic structure or located within a designated historic district shall be required to provide at least 50% of the number of parking spaces otherwise required by Section 13-5-107.
- (2) Residential, Civic, and Commercial uses shall be required to provide at least 80% of the number of parking spaces otherwise required by Section 13-5-107.

PART 12. That if any provision, section, sentence, clause, or phrase of this ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, invalid, or for any reason unenforceable, the validity of the remaining portion of this ordinance or its application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council of the City of Austin in adopting this ordinance that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality or invalidity of any other portion, provision or regulation.


PART 13. That the requirements imposed by Sections 2-2-3, 2-2-5, and 2-2-7 of the Austin City Code of 1992, as amended, regarding the presentation and adoption of ordinances are hereby waived by the affirmative vote of at least five members of the City Council.

PART 14. That this ordinance shall become effective upon the expiration of ten days following the date of its final passage, as provided by the Charter of the City of Austin.

PASSED AND APPROVED:

February 8, 1996

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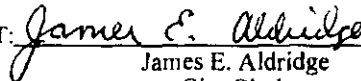
Bruce Todd
Mayor

APPROVED:



Andrew Martin
City Attorney

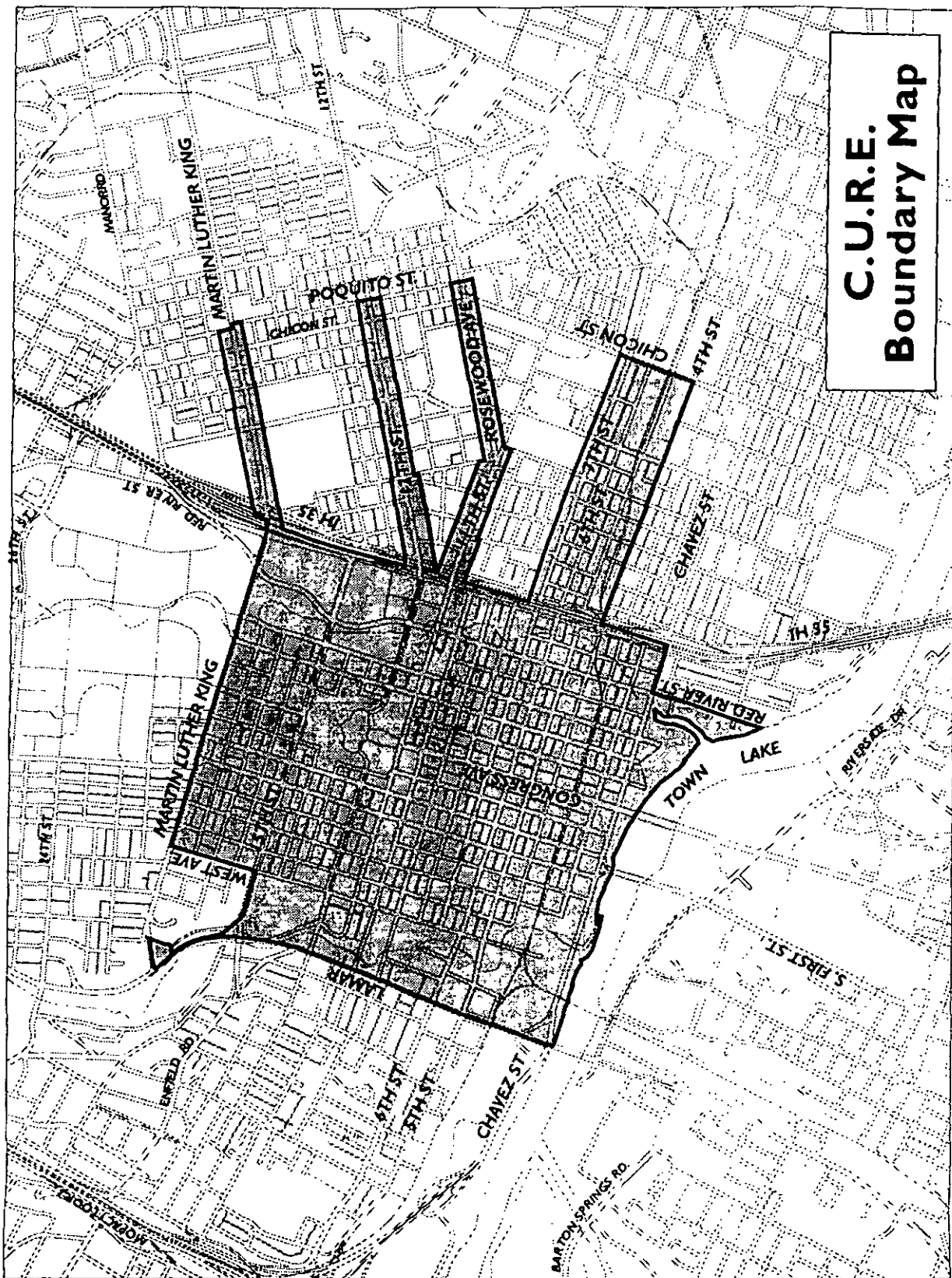
ATTEST:



James E. Aldridge
City Clerk

8Feb96
MT/mc

960208-C



**C.U.R.E.
Boundary Map**

"Figure 1"

PO#: 960208C

Ad ID#: 36M400600

Acct #: 4992499

Austin American-Statesman

Acct. Name: City Clerk

AFFIDAVIT OF PUBLICATION

THE STATE OF TEXAS
COUNTY OF TRAVIS

Before me, the undersigned authority, a Notary Public in and for the County of Travis, State of Texas, on this day personally appeared:

Rebecca Fruit

Classified Advertising Agent of the *Austin American-Statesman*, a daily newspaper published in said County and State that is generally circulated in Travis, Hays, Burnet and Williamson Counties, who being duly sworn by me, states that the attached advertisement was published in said newspaper on the following dates, to wit:

Date (s): March 7th, 1996

Class: 9980 Lines: 15 Cost: \$36.90

and that the attached is a true copy of said advertisement.

R. Fruit

SWORN AND SUBSCRIBED TO BEFORE ME, this the 7th day of Mar 1996.



Sharon Janak
Notary Public in and for
TRAVIS COUNTY, TEXAS

Sharon Janak
(Name of Notary)

My Commission Expires: 11/10/99

305 South Congress Avenue, P.O. Box 670, Austin, Texas 78767-0670 • 512-445-3500

ORDINANCE NO. 96208C
AN ORDINANCE AMENDING TITLE
XII (LAND DEVELOPMENT CODE) OF
THE AUSTIN CITY CODE OF 1992 BY
CREATING A "CURE" CENTRAL URBAN
REDEVELOPMENT CORBINING
DISTRICT; MODIFYING CERTAIN
PARKING REQUIREMENTS; PROVID-
ING FOR SEVERABILITY; WAIVING
THE REQUIREMENTS OF SECTIONS 2-
2.3, 2-2.4, AND 2-2.7 OF THE AUSTIN
CITY CODE OF 1992; AND PROVID-
ING AN EFFECTIVE DATE.
MAYOR BRUCE TODD
AUSTIN, TEXAS

ORDINANCE NO. 20080131-132

AN ORDINANCE AMENDING CHAPTER 25-2 OF THE CITY CODE TO PROVIDE DEVELOPMENT REGULATION INCENTIVES FOR AFFORDABLE HOUSING; AND ESTABLISHING A FEE FOR AFFORDABLE HOUSING AND COMMUNITY BENEFITS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. Chapter 25-2 (*Zoning*) of the City Code is amended to add Section 25-2-566 to read:

§ 25-2-566 SPECIAL REQUIREMENTS FOR AFFORDABLE HOUSING IN CERTAIN SINGLE FAMILY DISTRICTS.

- (A) This section applies in a single family residence standard lot (SF-2) district or family residence (SF-3) district.
- (B) A development may comply with single-family residence small lot (SF-4A) district site development regulations if:
 - (1) the development is on three or more acres of previously unsubdivided land; and
 - (2) the director of the Neighborhood Housing and Community Development Department certifies that the development complies with the City's S.M.A.R.T. Housing Program.

PART 2. Chapter 25-2 (*Zoning*) of the City Code is amended to add Section 25-2-567 to read:

§ 25-2-567 SPECIAL REQUIREMENTS FOR AFFORDABLE HOUSING IN CERTAIN MULTIFAMILY DISTRICTS.

- (A) This section applies in a multifamily residence low density (MF-2) district, multifamily residence medium density (MF-3) district, multifamily residence moderate-high density (MF-4) district, or multifamily residence high density (MF-5) district on property that either has not been developed or that has been developed only with an agricultural use.
- (B) Except as provided in Subsection (C), a development may comply with multifamily residence highest density (MF-6) district site development regulations if the director of the Neighborhood Housing and Community

Development Department certifies that the development complies with the City's S.M.A.R.T. Housing Program, and:

- (1) for a rental development, ten percent of the residential units in the development are reserved as affordable for a minimum of 40 years following the issuance of a certificate of occupancy for rental by a household earning not more than 60 percent of the median family income for the Austin metropolitan statistical area; or
 - (2) for an owner-occupied development:
 - (a) five percent of the residential units in the development are reserved as affordable for a minimum of 99 years following the issuance of a certificate of occupancy for ownership and occupancy by a household earning not more than 80 percent of the median family income for the Austin metropolitan statistical area; and
 - (b) five percent of the residential units in the development are reserved as affordable for a minimum of 99 years following the issuance of a certificate of occupancy for ownership and occupancy by a household earning not more than 100 percent of the median family income for the Austin metropolitan statistical area.
- (C) Development under this section must comply with the height regulations established in other provisions of this code.

PART 3. Chapter 25-2 (*Zoning*) of the City Code is amended to add Section 25-2-586 to read:

§ 25-2-586 AFFORDABLE HOUSING INCENTIVES IN A CENTRAL BUSINESS DISTRICT (CBD) OR DOWNTOWN MIXED USE (DMU) ZONING DISTRICT.

- (A) This section applies to a residential, commercial, or a mixed use development that is located in a central business district (CBD) or, in the manner determined by the City Council in a zoning ordinance, in a downtown mixed use (DMU) zoning district.
- (B) In this section:
 - (1) DESIGNATED HOUSING AREA includes:
 - (a) the area within two miles of the intersection of Sixth Street and Congress Avenue; and

- (b) if a portion of a neighborhood planning area is within the area described in Subparagraph (a), the entire neighborhood planning area.

(2) CITY DEVELOPMENT FEES:

(a) means:

- (i) all City fees authorized for waiver under the S.M.A.R.T. Housing Program, including fees for capital recovery, subdivision application, zoning application, site plan application, and site plan inspection including environmental and wastewater inspection; and
- (ii) City fees for water meter, sewer tap, and right-of-way closure and licensing; and

(b) excludes parkland dedication fees.

- (C) Development on a site may exceed the floor-area-ratio limitation of Section 25-2-492 (*Site Development Regulations*) and, in a DMU district may exceed the maximum height of the district as determined by the City Council, if the developer:

- (1) participates in the City's Great Streets Program;
- (2) substantially complies with the City's Design Guidelines, as determined by the Design Commission; and
- (3) provides affordable housing or community benefits by:
 - (a) providing affordable housing in ten percent or more of the gross floor area that exceeds the floor-area-ratio limitation; or
 - (b) for a residential use, paying into the Housing Assistance Fund 100 percent of the fee prescribed by Subsection (I) for each square foot of gross floor area that exceeds the floor-area-ratio limitation; or
 - (c) for a commercial or mixed use:
 - (i) paying into the Housing Assistance Fund 50 percent of the fee prescribed by Subsection (I) for each square foot of gross floor area that exceeds the floor-area-ratio limitation; and

- (ii) paying into the Community Benefits Fund 50 percent of the fee prescribed by Subsection (I) for each square foot of gross floor area that exceeds the floor-area-ratio limitation.
- (D) Subject to the limitation of Subsection (D)(2), the director shall waive all City development fees and expedite the processing of all City applications, permits, and approvals, including license agreements and site plan applications, if the requirements of this subsection are met.
 - (1) The developer must:
 - (a) provide the affordable housing or pay the fee prescribed by Subsection (C) at the time of the issuance of the certificate of occupancy; or
 - (b) provide affordable housing in five percent or more of the site's gross floor area; or
 - (c) for a residential use, pay into the Housing Assistance Fund 100 percent of the fee prescribed by Subsection (I) for each square foot for five percent of the site's gross floor area; or
 - (d) for a commercial or mixed use:
 - (i) pay into the Housing Assistance Fund 50 percent of the fee prescribed by Subsection (I) for each square foot for five percent of the site's gross floor area; and
 - (ii) pay into the Community Benefits Fund 50 percent of the fee prescribed by Subsection (I) for each square foot for five percent of the site's gross floor area.
 - (2) If the developer elects to pay a fee into the Housing Assistance Fund or Community Benefits Fund instead of providing affordable housing, the amount of City development fees that are waived may not exceed the amount of fees paid into the fund by the developer.
- (E) This subsection prescribes the requirements for affordable housing under Subsections (C) and (D).
 - (1) The development must comply with the City's S.M.A.R.T. Housing Program.
 - (2) An owner-occupied unit must be available for occupancy for a period of not less than 99 years by an occupant whose gross household income

does not exceed 120 percent of the median family income for the Austin metropolitan statistical area.

- (3) A rental unit must be available for occupancy for a period of not less than 40 years by an occupant whose gross household income does not exceed 80 percent of the median family income for the Austin metropolitan statistical area.
 - (4) The director may require the developer to execute an agreement, restrictive covenant, or other binding restriction on land use that preserves affordability for the required period.
- (F) The director of the Austin Neighborhood Housing and Community Development Department may allocate money from the Housing Assistance Fund collected under Subsection (C) or (D) for the financing or production of affordable units in the designated housing area that meet the following criteria:
- (1) owner-occupied units are reserved as affordable for a period of not less than 99 years by a family whose gross household income does not exceed 80 percent of the median family income for the Austin metropolitan statistical area; or
 - (2) renter-occupied units are reserved as affordable for a period of not less than 40 years by a family whose gross household income does not exceed 60 percent of the median family income for the Austin metropolitan statistical area.
- (G) The Community Benefits Fund is created. The director of the Neighborhood Planning and Zoning Department may allocate money from the fund collected under Subsection (C) or (D) for programs in the designated housing area that serve one or more of the following purposes:
- (1) child and elder care;
 - (2) open space;
 - (3) pedestrian connectivity;
 - (4) transit;
 - (5) green building;
 - (6) historic preservation;
 - (7) space for non-profit corporations;

- (8) public art;
 - (9) cultural facilities;
 - (10) sound mitigation;
 - (11) live music venues; or
 - (12) assistance for the homeless.
- (H) In addition to the notice and public hearing requirements provided in Chapter 25-2, Subchapter B, Article 1, Division 3 (*Notice of Filing; Director's Report*) and Division 4 (*Public Hearing; Action*), the director of the Neighborhood Planning and Zoning Department shall schedule a zoning application submitted under Subsection (A) for a public hearing before the Design Commission for recommendation.
- (I) The fee to be paid for each square foot of gross floor area required by Subsections (C) and (D) for the Housing Assistance Fund and the Community Benefits Fund is established by ordinance and adjusted annually in accordance with the Consumer Price Index all Urban Consumers, US City Average, All Items (1982-84 = 100), as published by the Bureau of Labor Statistics of the United States Department of Labor. The city manager shall annually determine the new fee amounts for each fiscal year, beginning October 1, 2008, and report the new fee amounts to the city council.

PART 4. Chapter 25-2 (*Zoning*) of the City Code is amended to add Section 25-2-780 to read:

§ 25-2-780 AFFORDABLE HOUSING.

- (A) A provision in this section applies only if:
- (1) the director of the Neighborhood Housing and Community Development Department certifies that the development complies with the City's S.M.A.R.T. Housing Program; and
 - (2) ten percent or more of the dwelling units are reserved for a period of not less than 20 years for rental or purchase by an occupant whose gross household income does not exceed 60 percent of the median family income for the Austin metropolitan statistical area.
- (B) This subsection applies in a single family residence standard lot (SF-2) district or single family residence (SF-3) district.

- (1) The maximum impervious cover is 50 percent if the director of the Watershed Protection and Development Review Department determines that the development will not result in additional identifiable adverse flooding on other property.
 - (2) A noncomplying structure may be replaced with a new structure if the new structure does not increase the existing degree of noncompliance with yard setbacks.
- (C) This subsection applies to a duplex residential use.
- (1) The minimum lot area is 5,750 square feet.
 - (2) The maximum impervious cover is 50 percent if the director of the Watershed Protection and Development Review Department determines that the development will not result in additional identifiable adverse flooding on other property.
 - (3) A maximum of eight bedrooms are permitted.
- (D) This subsection applies to a two family residential use.
- (1) The minimum lot area is 5,750 square feet.
 - (2) The maximum impervious cover is 50 percent if the director of the Watershed Protection and Development Review Department determines that the development will not result in additional identifiable adverse flooding on other property.
 - (3) The second dwelling unit may not exceed a gross floor area of 850 square feet. All of the allowed gross floor area may be on the second story, if any. The gross floor area limitation does not apply to a lot with 7,000 or more square feet of area.
- (E) This subsection applies to a secondary apartment special use.
- (1) The maximum impervious cover is 50 percent if the director of the Watershed Protection and Development Review Department determines that the development will not result in additional identifiable adverse flooding on other property.
 - (2) The second dwelling unit may not exceed a gross floor area of 850 square feet. All of the allowed gross floor area may be on the second story, if any. The gross floor area limitation does not apply to a lot with 7,000 or more square feet of area.

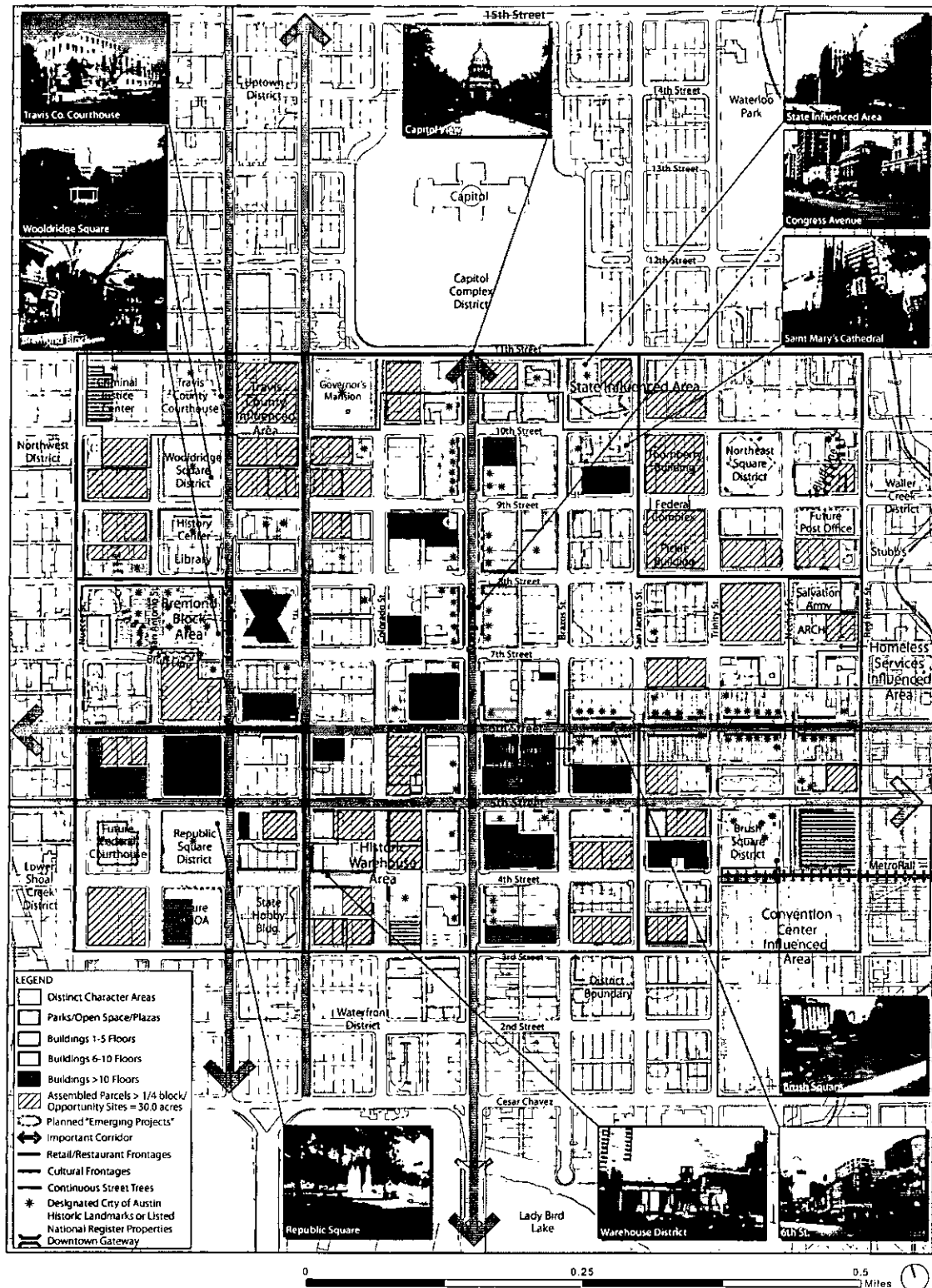
PART 5. The fee to be paid into the City funds for each square foot of gross floor area under City Code Section 25-2-586 (*Affordable Housing Incentives In A Central Business (CBD) Or Downtown Mixed Use (DMU) Zoning District*) is established as \$10.

PART 6. This ordinance takes effect on February 11, 2008.

PASSED AND APPROVED

<u>January 31</u> , 2008	§ § § <u>Will Wynn</u> Will Wynn Mayor
APPROVED: <u>David Allan Smith</u> David Allan Smith City Attorney	ATTEST: <u>Shirley A. Gentry</u> Shirley A. Gentry City Clerk

APPENDIX C



DRAFT CORE AND SQUARES DISTRICTS FORM AND CHARACTER ANALYSIS

Downtown Austin Plan

Prepared by ROMA for the City of Austin

11 FEBRUARY 17, 2009

(Note: Map Source is City of Austin 2003 GIS Data)

CORE DISTRICT: FORM AND CHARACTER ANALYSIS

January 20, 2009

Key Characteristics

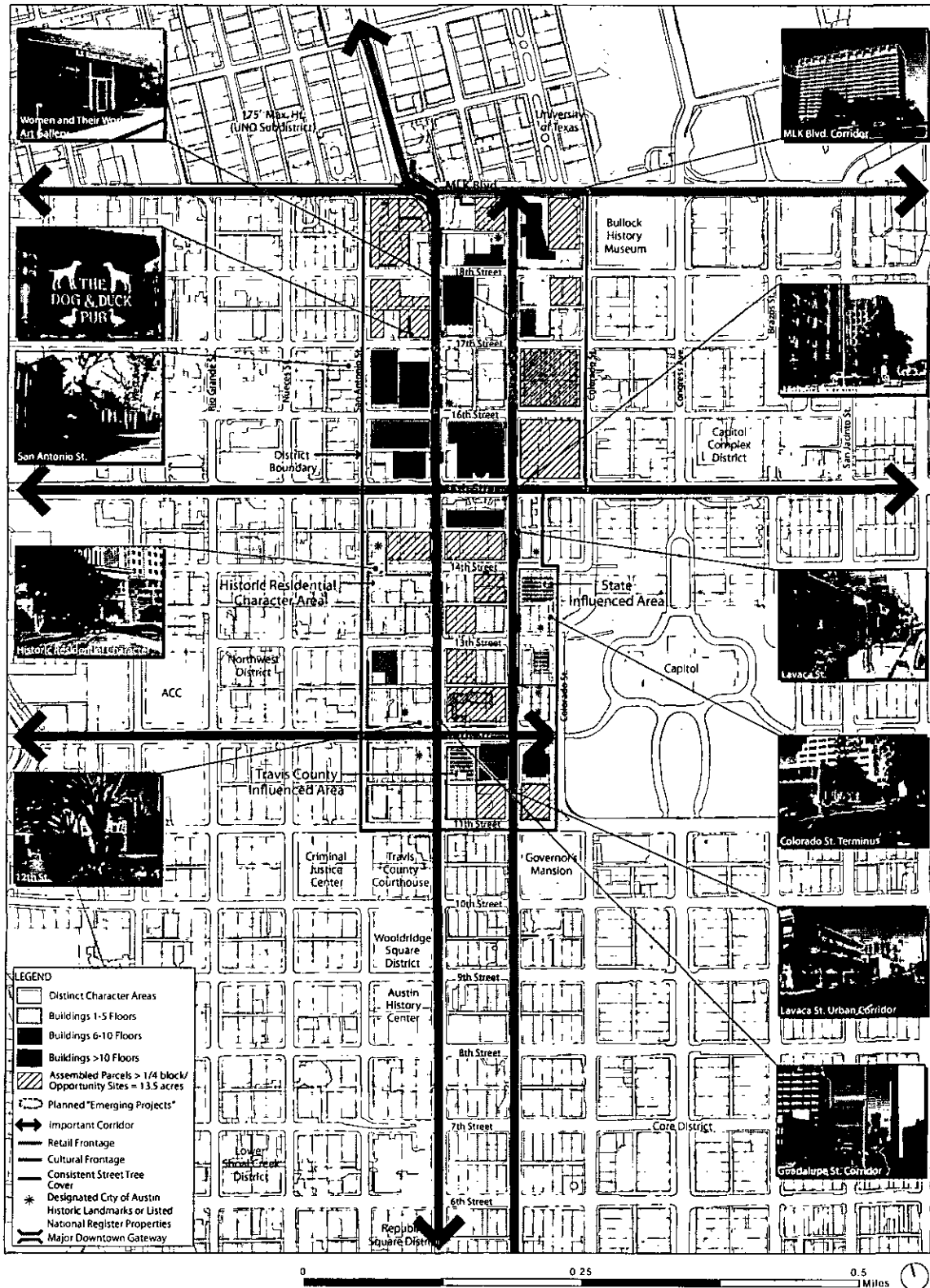
- Strongest sense of downtown character and seat of State Government
- Numerous subareas with strong identity:
East 6th, Congress Avenue, Red River Live Music corridor, Warehouse Area, Bremond Block, Convention Center/Brush Square area
- Congress Avenue and Sixth Street are best historic streets, yet activities/uses do not allow either street to reach its potential.
- Entire E/NE quadrant is highly underutilized and dominated by homeless services uses.
- Investment concentrated in SW quadrant and to some extent SE around Convention Center

Opportunities

- Approximately 30 acres of assembled, ¼-block or more parcels

Potential District-Specific Priorities

- Incentivize cultural and retail uses along Congress Avenue and redesign streetscape to more ped-friendly (wider through-zone, parallel parking).
- Strengthen day and nighttime viability of East 6th Street from both use/activity and public space standpoint.
- Preserve identity/integrity of Warehouse Area, which is very vulnerable due to no height/preservation regulations in place and due to parcel assembly in area.
- Strengthen identity around and enhance historic public squares.
- Invest in E /NE quadrants, including eventual purchase of the historic NE Square (where First Baptist Church is located), as part of large scale redevelopment project that could include federally-owned parcels west of NE Square.
- Address homeless services area with catalyst project/redevelopment of parcels immediately around it that can mitigate negative image.
- Increase competitiveness of office uses throughout the Core and Historic Squares districts.



DRAFT
 UPTOWN DISTRICT FORM AND CHARACTER ANALYSIS
Downtown Austin Plan
 Prepared by ROMA for the City of Austin

FEBRUARY 17, 2019
 (Note: Map Source is City of Austin 2003 GIS Data.)

UPTOWN DISTRICT: FORM AND CHARACTER ANALYSIS

January 20, 2009

Key Characteristics

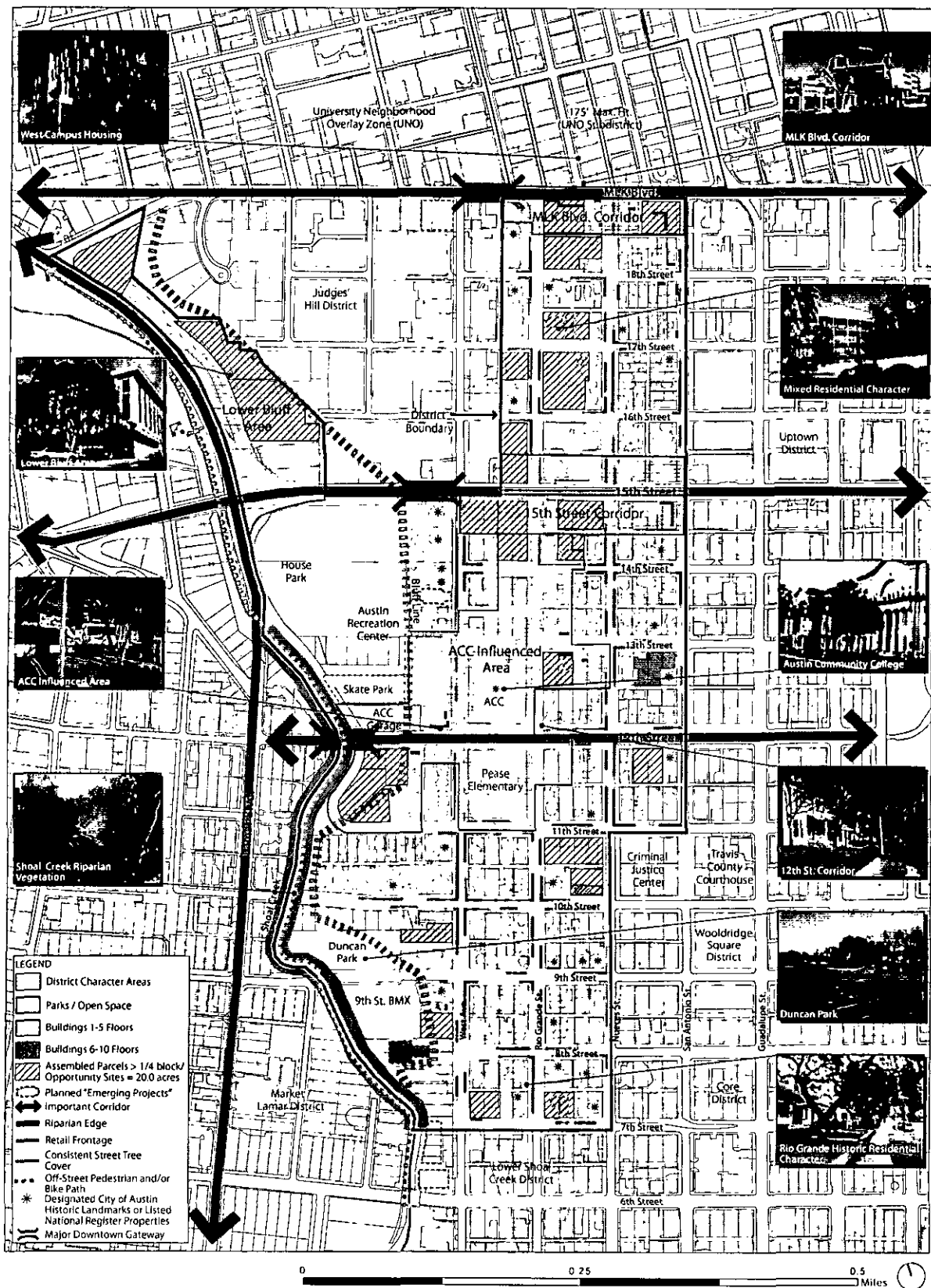
- Lacks sense of identity/character: no significant activity nodes, not a memorable area from an architectural, landscape, “people place” perspective. There is no public open space/parks.
- Guadalupe is a major gateway to Downtown from the north, Uptown District feels like a place to pass through, rather than arrive—no destinations.
- Emerging “Uptown Arts District” still very nascent and has no distinctive physical form/look.
- Support area to Capitol and Travis County.
- Western edge/San Antonio Street has some historic residential buildings.
- Primarily DMU zoning which aims to create a transition from CBD to less intense/dense areas outside the downtown.
- Numerous buildings over 10 stories
- Major arterials (Lavaca and Guadalupe) slice through district and bound its northern edge (MLK).
- Some of first high-rise condos in Downtown are located here.
- Some mid-rise State government offices are located here.

Opportunities

- About 13.5 acres of assembled properties over ¼-block provide good opportunity for development at a higher intensity than DMU, as this is not a district with little need for compatibility – few sensitive and/or historic properties within district.

Potential District-Specific Priorities

- Develop a real mixed-use district with office, residential and hotel.
- Enhance activity node in area of 17th/Lavaca and Guadalupe for art galleries, local businesses, restaurants, retail (Clay Pit, Dog & Duck, Serrano’s, Women & Their Work, are positive examples of existing local businesses.
- Create Great streetscapes as well as a public gathering space/plaza as a focal point for the node above.



DRAFT
 NORTHWEST DISTRICT FORM AND CHARACTER ANALYSIS
Downtown Austin Plan
Prepared by ROMA for the City of Austin
 FEBRUARY 17, 2009
 (Note: Map Source is City of Austin 2003 GIS Data.)

NORTHWEST DISTRICT: FORM AND CHARACTER ANALYSIS

January 20, 2009

Key Characteristics

- Predominance of turn of century single-family residential character, although very little residential uses in area.
- Predominance of professional office (law) uses in single-family structures. Sense of stewardship is apparent.
- ACC and Pease influence central area of this district.
- Major City parks along western edge of district.
- Major mature canopies along many streets
- Major bluff line running north/south along western area of district
- Shoal Creek riparian environment creates unique western edge to district

Opportunities

- About 20 acres of assembled properties over ¼-block provide some opportunity for development at a somewhat higher intensity than GO or CS, which is predominant zoning in district. New development must maintain compatibility with historic single-family residential buildings/character. Areas where redevelopment could occur are along MLK, 15th, 12th (in proximity of Shoal Creek).

Potential District-Specific Priorities

- Prioritize residential uses and (quieter) neighborhood-serving retail, cafes,
- Preserve historic residential character—develop local historic (sub)districts as appropriate.
- Create 12th Street as an active, mixed-use street, anchored by educational institutions, parks, etc., linking to Capitol and Lamar Blvd.
- Concentrate activities/uses in the ACC area, such as affordable and local retail, restaurants,
- Improve Shoal Creek for hike-and-bike trail, restore native vegetation, etc.
- Initiate flood improvement project for Shoal Creek.



Birds Eye View of Austin, Texas

Circa 1905 post card view of Downtown, looking south from the Capitol dome.
(*Birds Eye View of Austin, Texas*)

SUMMARY EVALUATION OF HISTORIC RESOURCES IN DOWNTOWN AUSTIN

Overview

The summary evaluation of historic resources is a component of the *Downtown Austin Plan Phase One, Downtown Density Bonus Program* study. The Density Bonus study area is limited to three of the districts identified in the *Downtown Austin Plan Phase One: Issues and Opportunities* report: the Uptown District, the Northwest District and the Core District.

The evaluation of historic resources is intended to fulfill two primary goals -- first, to summarize the relative importance of historic resources in the three Downtown Austin Plan districts modeled in the Density Bonus study, and second, to identify potential historic districts within the three Downtown Austin Plan districts.

The historic resources evaluation is preliminary in nature, and is based on existing inventories and documentation provided by the City Historic Preservation Office. The boundaries of the evaluation area include the Uptown, Northwest and Core Districts of the Downtown Austin Plan. The Uptown District is west and north of the Capitol. The Northwest District is in the northwest corner of Downtown, exclusive of the Judges Hill District, which is a separate Downtown Austin Plan district. The Core District is south of the Capitol, spanning five blocks on each side of Congress Avenue, down to Cesar Chavez Street; the Core District includes the original city squares.

Project Methodology

Preliminary archival research was conducted at the Austin History Center, as an attempt to locate maps of subdivision activity in the study area. Bird's eye view maps, historic city maps, tax plat maps and Sanborn Fire Insurance maps were reviewed. Although little information on specific subdivision development was found for Downtown, the maps do illustrate the patterns of growth and development in the study area and provide useful information on building forms, types and uses.

Summary Evaluation of Historic Resources in Downtown Austin

Existing inventories and documentation of historic resources were provided by the City Historic Preservation Office. The findings of the *City of Austin Comprehensive Cultural Resources Survey*, completed in 1984 by a joint venture of Bell, Klein & Hoffman, Architects, and Hardy Heck Moore, Preservation Consultants, for the evaluation area were reviewed. The 1984 Cultural Resources Survey included the entire city limits, as existed in 1935 and as shown in the 1935 Sanborn maps, and identified architecturally significant buildings constructed prior to 1935. Buildings included in the Cultural Resources Survey were assigned Priority Research Preservation Index categories by the survey authors, indicating that additional research in priority order on these buildings was recommended.

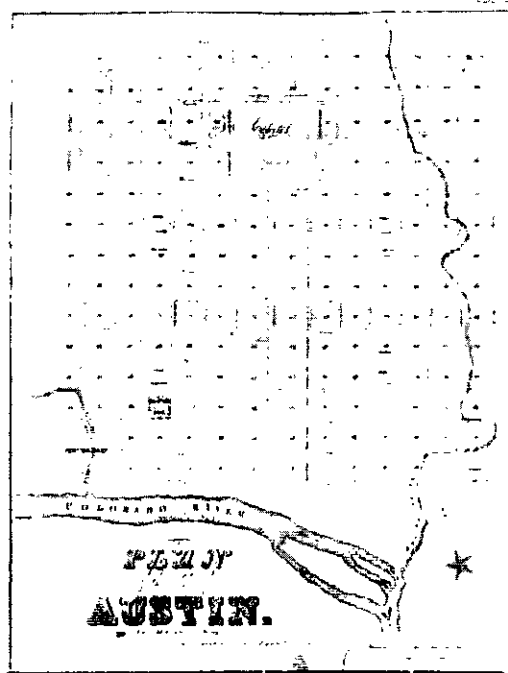
As part of this summary evaluation, the properties identified in the 1984 Cultural Resources Survey were plotted on a key map of the Uptown, Northwest and Core District study areas. Many of the resources previously surveyed are extant, with a high concentration of structures remaining in the Northwest District. (Note that the scope of this summary evaluation is limited, and a methodical assessment of changes to each building since 1984 was not included. Also, identifying properties dating from 1935 to 1959 was not included. These are topics for future research, as the Cultural Resources Survey is updated and potential historic districts are fully researched.)

Finally, inquiries were made to regulatory authorities and preservation advocates as to the potential for designation of historic districts in the study area. Both the Judges Hill Neighborhood (adjacent to the Northwest District) and the Old Austin Neighborhood (within the Northwest District) are exploring possible historic districts for their respective neighborhoods. In the course of this effort, the neighborhoods have begun a dialogue with the Texas Historical Commission about possible National Register Historic Districts in these areas.

To date, preliminary research on the history and development of these neighborhood areas has been prepared only by the neighborhoods. Specific historic contexts, which would identify the theme, chronological period and geographical area of a district, and property types within a district have not been prepared. From the preliminary documentation, and from general knowledge and familiarity with the neighborhood areas, the Judges Hill Neighborhood would be eligible for designation as a National Register Historic District. (The area is also likely eligible for a Local Historic District, if the neighborhood decides to pursue this course.) In a discussion with the National Register coordinator for the Texas Historical Commission, the possibility of a larger district, incorporating both the Judges Hill District area and portions of the Northwest District area, with a thematic residential context could also be eligible for designation.

A brief “windshield” tour of the study area was conducted with the City Historic Preservation Officer to view historic properties within the study area, determine their general character and to identify the potential for City of Austin Local Historic District designation within the study area.

*Plan of the City of Austin,
drawn by L. J. Pilie, 1839.
Map collection of the
General Land Office of
Texas, # 76204.*



Notes on Historic Districts

In Austin, there are two types of historic districts possible -- a National Register District or a Local Historic District. Recommendations for potential locations of each district type are included in the summary evaluation, based primarily on the concentrations of historic resources identified in the study area.

The National Register of Historic Places is a federal program administered by the National Park Service and the Texas Historical Commission, the state office for historic preservation. Listing in the National Register ensures recognition of a property's historic significance. No restrictions are imposed on property owners, but listings may help qualify properties for grant assistance or federal tax credits for rehabilitation projects that adhere to the Secretary of the Interior's Standards. Both individual historic resources and multiple properties that meet the age and designation criteria are eligible for listing in the National Register.

National Register Districts are multiple property designations, bound together by historic contexts of time, place and architecture. As defined by the National Park Service, a district "possesses a significant concentration, linkage or continuity of sites, buildings, structures or objects united historically or aesthetically by plan or physical development." Residential neighborhoods and commercial districts, both of which are found Downtown, are among the property types typically found in National Register Historic Districts.

There are currently four National Register Districts in Downtown, which were certified between 1970 and 1985. Three of these are in the Core District: the Bremond Block, the Sixth Street and the Congress Avenue Historic Districts.

Summary Evaluation of Historic Resources in Downtown Austin

Since 1974, the code of the City of Austin has included a supplemental zoning designation for historic zoning. The zoning designation is intended to encourage and monitor the protection and preservation of historic landmarks. In 2004, a provision for the designation of Local Historic Districts was added to the city code.

The City of Austin defines a Local Historic District as “a geographically or thematically definable area, possessing a significant concentration of buildings, structures or objects united by their history and architecture.” A minimum of 51% of the buildings within a local district must contribute to the historic character of the district, and at least 60% of the property owners within the district boundary must consent to the establishment of the district before designation may occur. A Local Historic District is a zoning overlay, and includes specific regulations and design standards for the district area that are applicable to new construction and additions to existing buildings within the district boundary.

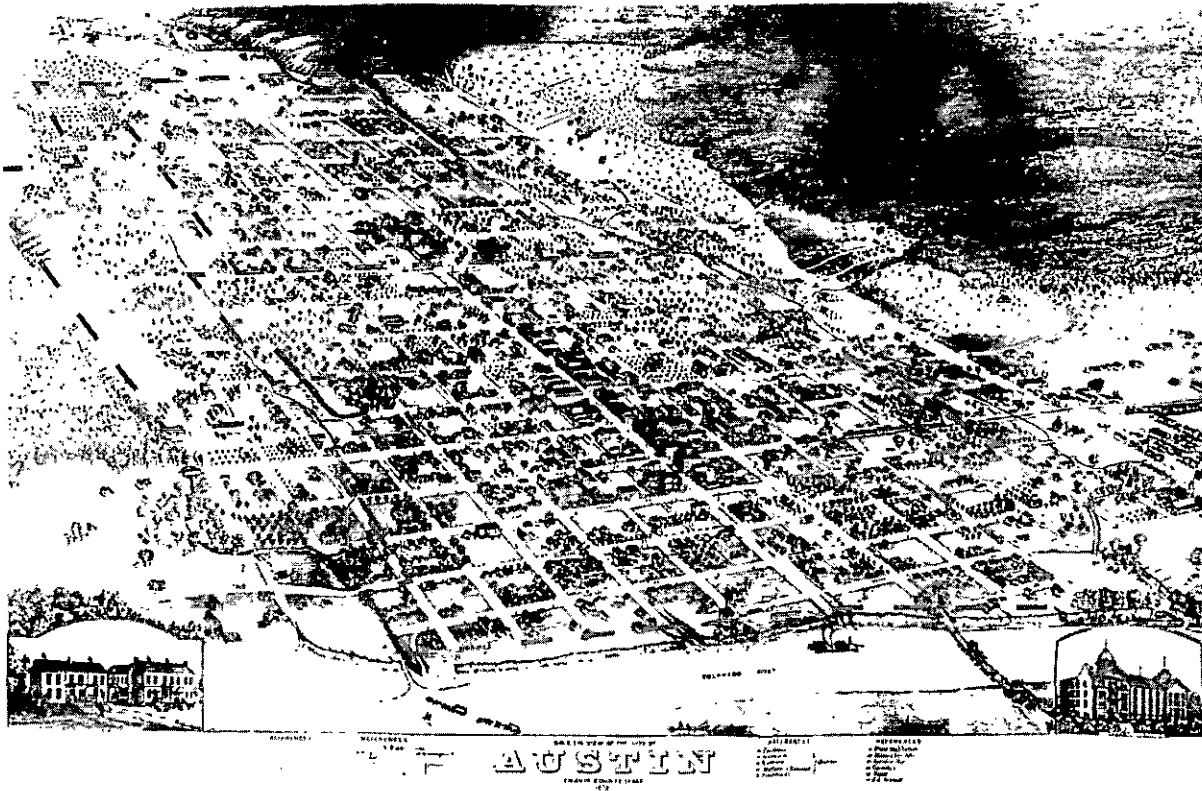
Over a third of the designated landmark buildings and sites in Austin are located Downtown. Most of the city historic landmarks are concentrated in the Bremond Block, Congress Avenue and Sixth Street National Register Districts. There are also many city historic landmarks in the western portion of Downtown, with most falling in the Northwest and Judges Hill Downtown Austin Plan districts. Currently, there are no Local Historic Districts in Downtown.

Notes on the History and Development of Downtown

The historic character of Downtown dates from 1839, the year the city of Austin was founded as the capital of the Republic of Texas. The new capital city was laid out by Edwin Waller, who selected a 640-acre tract located between Waller Creek and Shoal Creek on the north bank of the Colorado River as the original city. The simple grid plan, fourteen blocks square, was dominated by the central Congress Avenue extending north from the river to the location designated by Waller as the Capitol Square. Four public squares on either side of Congress Avenue were set out in the plan. Although much has changed in Downtown in the past one-hundred and seventy odd years, these primary elements from the hand of Edwin Waller – the grid plan, the Capitol Square, the dominant central avenue and the secondary public squares -- remain largely intact.

The entire government tract purchased for the capital was 7,735 acres on the north bank of the Colorado River. Once the 640 acre tract was planned for the original city, the remaining acreage was subdivided into eight Divisions. These Divisions were in turn subdivided into large city outlots. The area we today think of as Downtown includes portions of these outlot areas -- Division E north of 15th Street, Division Z west of West Avenue and Division O south of Cesar Chavez and west of East Avenue.

As one might expect in the “original city”, Downtown is home to a significant number of historic buildings and sites. Over a third of the City of Austin historic landmarks are found here, as are many Recorded Texas Historic Landmark and National Register of Historic Places designated structures.

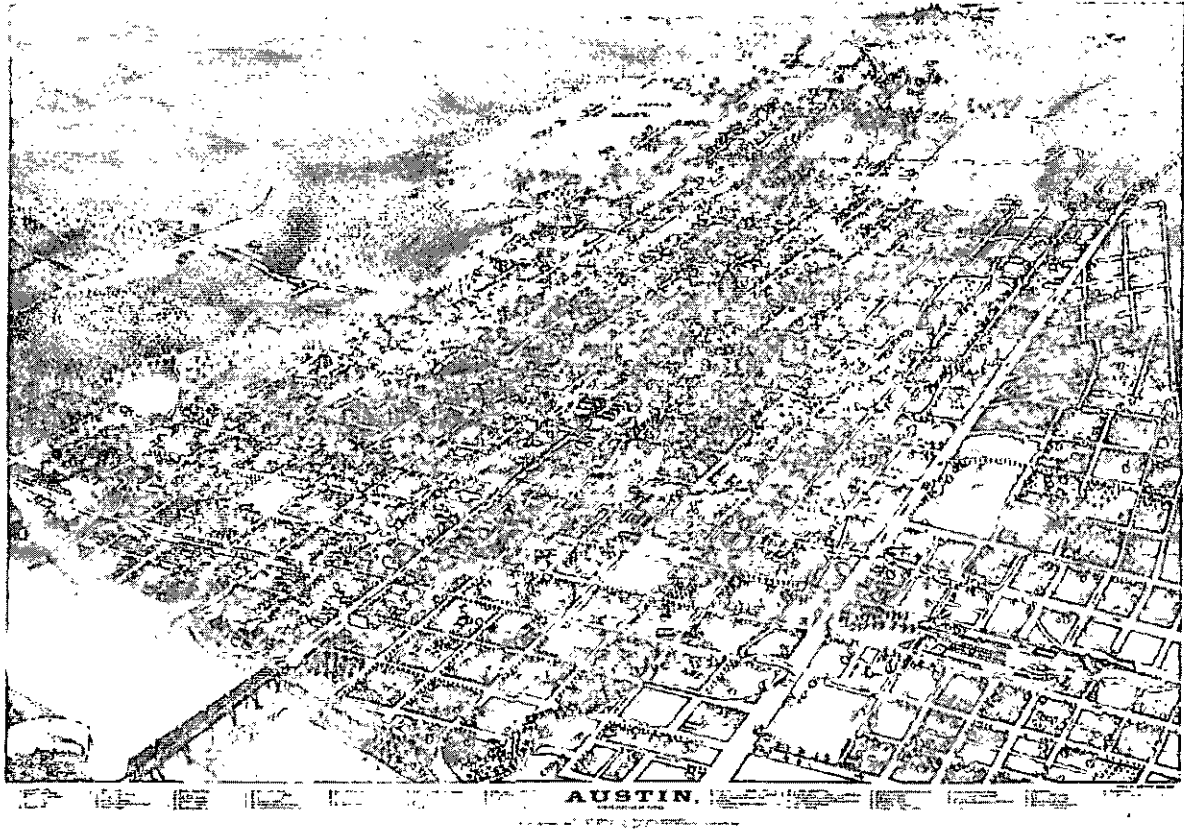


The three Downtown Austin Plan district areas are outlined on the 1873 city map, Uptown on the upper right, Northwest on the upper left, and Core in the foreground. (*Bird's Eye View of the City of Austin, Travis County, Texas, 1873*, Augustus Koch. Austin History Center, Austin Public Library, CO 0120.)

Notes on the Uptown District

From the documentation available in historic maps, the Uptown District was developed with a mix of commercial and residential buildings from early on. In the early 1870s, Austin underwent a population and building boom associated with the coming of the railroad in 1871 and designation as the permanent state capital in 1872. In 1873, a bird's eye view map of the growing city was commissioned by the *Daily Democratic Statesman* for sale to interested readers. Buildings from Bertram's Store (today the Clay Pit restaurant) are depicted at the corner of Guadalupe and Cherry (now 16th) Streets, portions of which remain today. Also shown is Turner's Hall, at Lavaca and Chestnut (now 17th) Streets. Turner's Hall was an opera house built by the Turn Vercin in 1871, which used the site for opera and musical performances and as a gymnasium, meeting hall and beer garden. The building was later acquired by the Masons of Austin and remains today as the Scottish Rite Theatre.

In 1875, the Austin City Railroad Company began operation of the first street car line, with mule-drawn cars. The route ran from north of the Capitol on Lavaca, down around the Capitol to Congress Avenue, where residents could visit the business district and railroad depot. The street car line on Lavaca drew more commercial buildings to the street. The Sanborn maps for 1885 show a cluster of commercial buildings on Lavaca between 16th and 18th Streets, with three grocery shops and a fire truck and water hose station in the 1600 block. A tomato canning factory oper-



The three Downtown Austin Plan district areas are outlined on the 1887 city map, Uptown on the upper right, Northwest on the upper left, and Core in the foreground. (*Bird's Eye View of the City of Austin, Travis County, Texas, 1887*, Augustus Koch. Austin History Center, Austin Public Library, PICA 22983.)

ated at the northeast corner of Guadalupe and 17th, and a large wagon yard operated at the southeast corner.

In 1887, a second bird's eye view map of the city was made, showing the growth and change that had occurred since 1873, including a new capitol building and a new university located north of Downtown. The cluster of commercial buildings around Bertram's Store and Turner Hall show clearly, as does the streetcar line on Lavaca. On the Sanborn maps through the end of the 19th century, commercial uses show in this area, mixed with several dwellings. By 1900, the Sanborn map for that year shows six shops on Lavaca between 16th and 18th, along with the fire truck station and the stores and wagon yard on Guadalupe.

By 1935, the Sanborn map for that year shows the commercial uses were predominant, with only a few houses at Guadalupe and 17th, where the north end of the wagon yard once was. The early store buildings at Guadalupe and 16th remain, as does the Turner Hall building. The entire 1600 block of Lavaca is shops and stores, and the old tomato canning factory location is now a dry cleaning business. The trend continues through 1961, and the Sanborn map for that year shows both the 1600 and 1700 blocks of Lavaca as shops and stores. The old Bertram's Store building at Guadalupe and 16th was used as a restaurant, and a leather-working business is noted

Summary Evaluation of Historic Resources in Downtown Austin

Detail view of the 1887 city map, showing the 1600 and 1700 blocks of Lavaca and Guadalupe, a portion of the Uptown District. (*Bird's Eye View of the City of Austin, Travis County, Texas, 1887*, Augustus Koch. Austin History Center, Austin Public Library, PICA 22983.)



in the middle of the 1600 block of Lavaca, likely Capitol Saddlery.

By the time the 1984 Cultural Resources Survey was prepared, a concentration of commercial buildings in the 1500, 1600 and 1700 blocks of Lavaca and Guadalupe were noted, remaining from the 19th and 20th century development of this area. The survey also noted residential structures scattered over the blocks between Guadalupe and San Antonio, and commercial and civic structures between Colorado and Lavaca. Roughly half of the structures surveyed in 1984 in the Uptown District have been demolished since the survey was done.

From the preliminary research on the Uptown District, a possible Local Historic District in the block between Lavaca and Guadalupe, 16th and 17th, and the south half of the block between Lavaca and Guadalupe, 17th and 18th, is recommended for further study. (This area is shown on the attached Historic Resources Location Map. These blocks are also described as Blocks 36 and 37 of Division E of the Outlots of Austin.) Although it is tangential to the commercial blocks, the old Turner Hall, now the Scottish Rite Theatre, could also be included in this Local Historic District. A thematic historic context of the commercial development of this district through the 19th and 20th centuries, and associated commercial property types, would be the basis for the district designation.

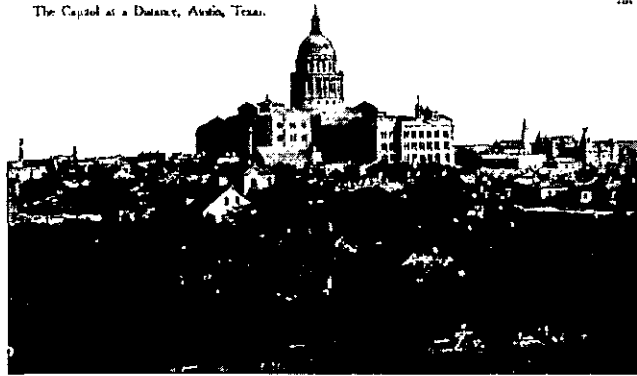
Also, although there have been losses in historic fabric, the gateway corridor at West 12th was a historically-significant entry to Downtown. A local historic district of this corridor and/or the creation of regulations to reinforce its unique character is recommended for further study.

Notes on the Northwest District

Historic maps and vintage postcards show this area as a residential district from the early days of the city. In the adjacent Judges Hill District, prominent residences were built from the 1850s on. By the time of the 1873 bird's eye view map, stately orchards and grand houses show in the north end of the district. Looser groupings of houses and trees show in the south end of the district, with a few houses scattered

Summary Evaluation of Historic Resources in Downtown Austin

The Capitol at a Distance, Austin, Texas.



Circa 1909 postcard view of the Capitol, looking across the Northwest District. *The Capitol at a Distance.*

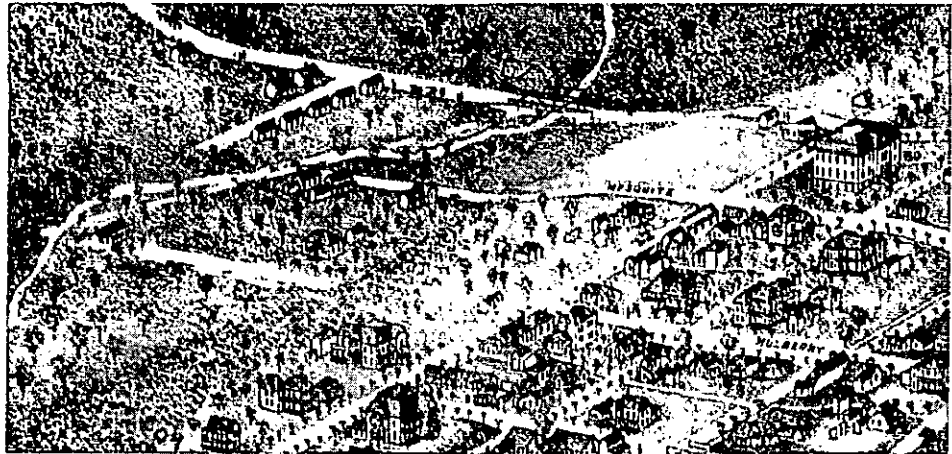
on the west side of West Avenue, overlooking Shoal Creek. In 1881, the West Austin Public School opened at 1106 Rio Grande, on the block designated for use as a college in the 1839 city plan.

In the 1887 bird's eye view map, the district is more thickly built out with residences, both large and small. West Avenue was a strong edge, along the bluff overlooking Shoal Creek, with bridges at Pecan (now 6th) and College (now 12th) Streets, but no other through streets. Although it does not cross the creek, Mesquite (now 11th) Street does extend to the west of West Avenue, down to the east bank of Shoal Creek, with several houses shown as well. There are also houses in the creek bottom near the future location of 10th Street. The bluff at Judges Hill shows more residences, and there are also more houses sprinkled on the west side of West Avenue overlooking the creek.

Because this area was predominantly residential, the Sanborn maps for 1885, 1889 and 1894 did not include any of the Northwest District. The area first appears in the 1900 Sanborn maps and almost all the buildings shown in the district are dwellings. The maps show both 10th and 11th Streets crossing over West Avenue and extending to the west. Even more dwellings show in the district in the 1935 Sanborn maps, and the length of 10th and 11th Streets, west of West Avenue to the creek, is filled with residences. By this time, Pease Elementary School occupies the site of the West Austin Public School, and Austin High School shows at Rio Grande and 12th Street, on the block reserved for an academy in the 1839 city plan. A filling station also shows at the corner of West Avenue and 12th Street. The residential character is also shown in the 1961 Sanborn maps.

As with the Uptown District, the presence of early transit systems in the Northwest District encouraged building and development in the area. A 1925 city map shows West Avenue and Rio Grande as paved streets, while most of the remaining streets in Downtown were unpaved. By this time, a second street car line ran on Rio Grande and connected with the line on 6th Street. Many of the east-west Downtown streets did not cross Shoal Creek, except for 6th and 12th Streets. As a major entryway to Downtown from the west, 12th street was a wide road with a center esplanade, and large houses, two schools and several churches located on this road.

Detail view of the 1887 city map, showing the area of 10th, 11th and 12th Streets, west of West Avenue, along Shoal Creek, a portion of the Northwest District. (*Bird's Eye View of the City of Austin, Travis County, Texas, 1887*, Augustus Koch. Austin History Center, Austin Public Library, PICA 22983.)



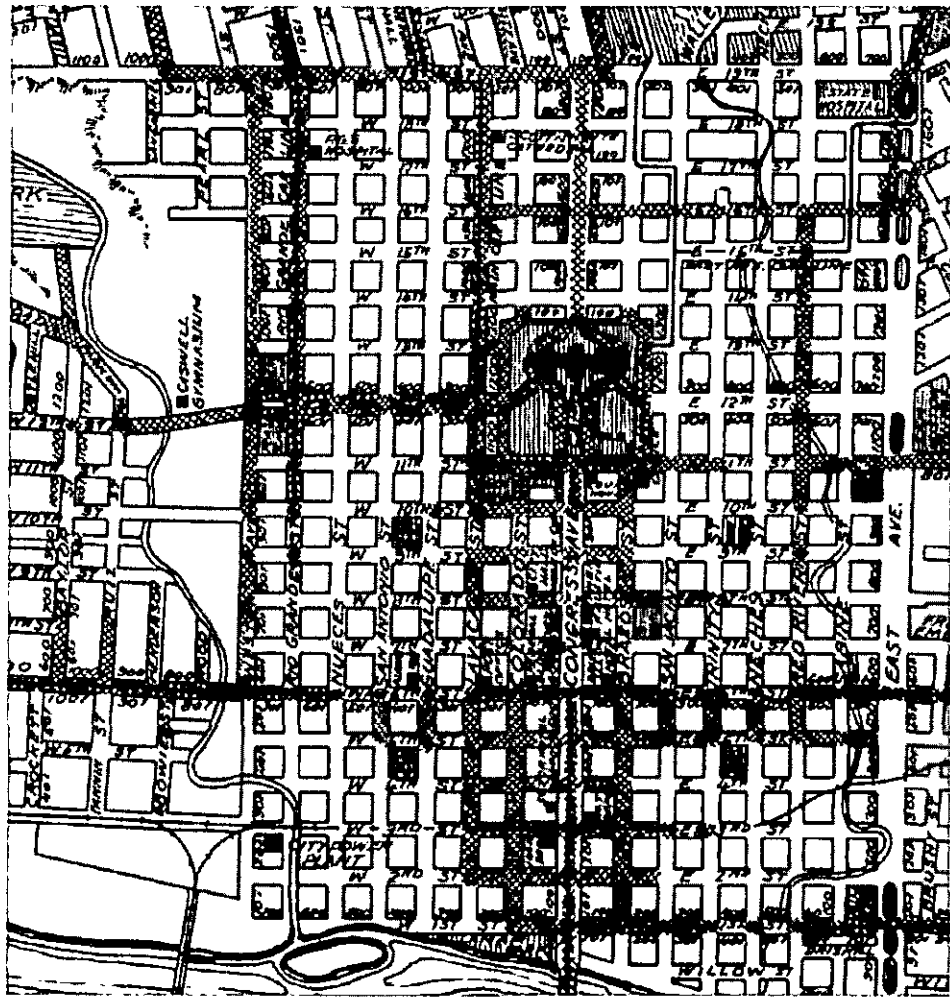
By 1984, when the Cultural Resources Survey work was done, some of the dwellings had been replaced by office or apartment buildings, but the survey documented many pre-1935 buildings. The buildings are distributed across most blocks in the district, with concentrations along West Avenue and the southern blocks of Rio Grande Street. The great majority of the buildings surveyed in 1984 are extant, with most losses occurring in the 1600 block of San Antonio Street and the 1700 block of Rio Grande Street.

From the preliminary research on the Northwest District, a possible Local Historic District in the block between West Avenue and Shoal Creek, 10th and 11th, and the east half of the block between West Avenue and Shoal Creek, 11th and 12th, is recommended for further study. (This area is shown on the attached Historic Resources Location Map. These blocks are also described as portions of Blocks 4 and 5 of Division E of the Outlots of Austin.) The old West Austin Public School, now the Pease Elementary School, could also be included in this Local Historic District. A thematic historic context of the residential development of this district through the 19th and 20th centuries, and associated residential property types, would be the basis for the district designation.

A possible National Register District, incorporating West Avenue and Rio Grande, Nueces and San Antonio Streets, is also recommended for further study. (This area is shown on the attached Historic Resources Location Map.) A thematic historic context of the residential development of this district through the 19th and 20th centuries, and associated residential property types, would be the basis for the district designation. Portions of this area may also be incorporated in to a Local Historic District, associated with the district contemplated by the Judges Hill Neighborhood.

Also, although there have been losses in historic fabric, the gateway corridor at West 12th was a historically significant entry to Downtown. A local historic district of this corridor and/or the creation of regulations to reinforce its unique character is recommended for further study.

Paved streets are shown with a hatch pattern and streetcar routes are shown with a solid line in the center of the road. The Main streetcar line ran on Lavaca, through the Uptown District, and the Rio Grande line ran on Rio Grande through the Northwest District. Gateway corridors of 12th and 6th Streets, entering Downtown from the west, were paved. In the Core District, the main commercial streets -- the blocks on either side of Congress and 5th and 6th Streets -- were also paved. (The City of Austin and Suburbs, compiled and drafted by Dixon B. Penick, 1925. Map collection of the General Land Office of Texas, # 76203.)



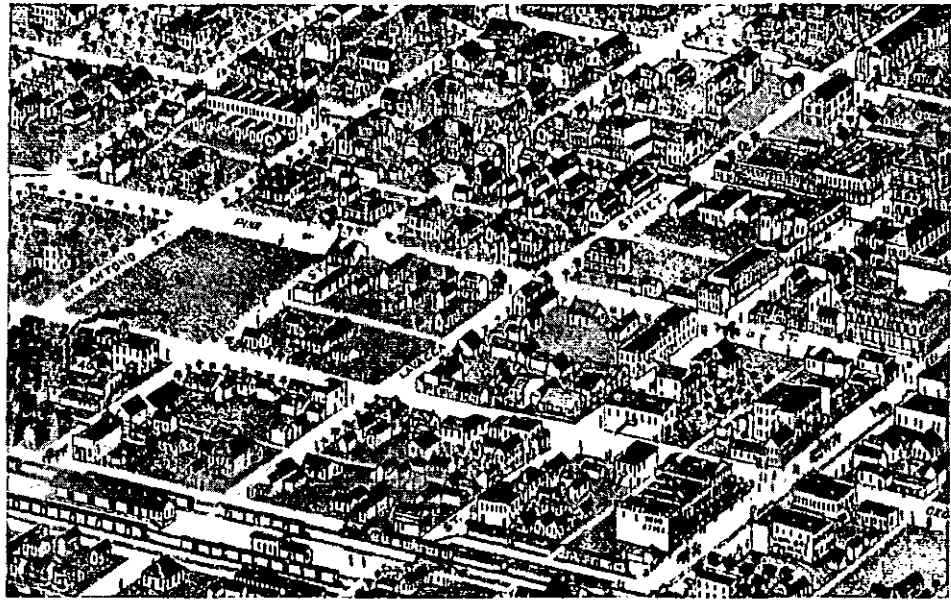
Notes on the Core District

The Core District has a diverse range of property types and building periods, including residential, commercial and industrial/warehouse building types, with significant buildings from both the 19th and 20th centuries. The four original city squares are also within this district, a legacy from the city plan of 1839.

Congress Avenue and Pecan (now 6th) Street quickly emerged as major commercial zones. The 1873 bird's eye view map shows a dense grouping of shop and office buildings on Congress Avenue from the south edge of the Capitol grounds to down to Cedar (now 4th) Street. Commercial buildings also show on East Pecan (now 6th) Street. The areas west of Congress are generally residential in character, with a few commercial buildings sprinkled on the blocks closer to Congress. The areas east of Congress are more commercial and civic in character, with some residential buildings sprinkled on the blocks further away from Congress and Pecan. This was perhaps due to the railroad, which extended from the eastern outlots into the southwest quarter of Downtown on Pine (now 5th) Street, and the commercial uses associated with that function.

Summary Evaluation of Historic Resources in Downtown Austin

Detail view of the 1887 city map, showing the Warehouse District during the Guy Town era, a portion of the Core District. (*Bird's Eye View of the City of Austin, Travis County, Texas, 1887*, Augustus Koch. Austin History Center, Austin Public Library, PICA 22983.)



The 1887 bird's eye view map shows more growth and development in the Core District, following the same general pattern as was shown in the earlier map. Commercial buildings were added to the business centers on Congress and Pecan, with the adjacent blocks on either side of Congress now also filled with commercial structures. Residential structures show on the east and west edges of the Core District. The south edge shows more commercial and industrial/warehouse buildings, related to the arrival of two additional railroad concerns. Railroad tracks were installed along Cypress (now 3rd) Street by the time this map was prepared.

The Sanborn maps from the 19th century also show the commercial area along Congress and Pecan as it developed and grew. The 1885 map shows only the blocks on either side of Congress and East Pecan, where the commercial buildings occurred. The 1889 map shows these blocks and also those to the east and west of the Congress axis, where shops, churches and offices were mixed with dwellings. The 1894 map includes even more of the areas on each side of the Congress axis, extending to Waller Creek on the east side of the district. By the time the 1900 map was prepared, every block of the Core District was shown, with a mix of uses still following the development pattern begun a quarter century earlier. The Sanborn maps from the 20th century show commercial, civic and industrial/warehouse uses becoming predominant over residential uses over much of the Core District.

By the last quarter of the 20th century, community concern for the preservation of historic resources in the city emerged. In 1973, the demolition of the Houghton House, at 12th and Guadalupe in the Uptown District, eventually led to the creation of the City of Austin historic preservation program and the appointment of a Historic Landmark Commission. Three National Register Districts were designated in the Core District at about this time, as well. The Bremond Block Historic District, certified in 1970, is a collection of about a dozen well-preserved nineteenth century residential buildings located in a cluster on a bluff overlooking the southwest quad-

The Warehouse District is in the lower left of the image, an aerial view of Downtown taken in 1959. (Neal Douglass Collection, Austin History Center, Austin Public Library, ND-59-A-141-03, <http://texashistory.unt.edu/permalink/meta-ptb-33369>.)



rant of Downtown. The structures are now home to office, social and residential uses for a range of occupants. The Sixth Street Historic District, certified in 1975, is a nine-block long area of a concentration of Victorian commercial buildings, extending west from Interstate 35 to a few blocks west of Congress Avenue. Today, the predominant uses in the district are entertainment, restaurant and bar venues, along with office and institutional uses. The Congress Avenue Historic District, certified in 1978, extends from the south edge of the Capitol Square to Cesar Chavez Street, on the banks of the Colorado River. The district includes a broad swath of commercial building types, ranging from two- and three-story Victorian masonry buildings to the city's first two skyscrapers, dating from the early twentieth century. The avenue today remains a prominent address for commercial and office uses. There are also many individual property landmark designations, at both the federal and local level, in the Core District.

By 1984, when the Cultural Resources Survey work was done, many of the historic buildings on the outlying blocks had been replaced by contemporary office buildings. The survey documented a concentration of pre-1935 buildings in the National Register Districts on Congress, Sixth and the Bremond Block. The survey also documented a scattering of buildings and sites in the outlying blocks of the Core District. Most of the buildings surveyed in the National Register District areas are extant, with a few losses on Congress and 6th. In the outlying blocks, roughly half of the structures surveyed are extant, with many losses occurring in the warehouse/railroad area along 5th and 6th Streets.

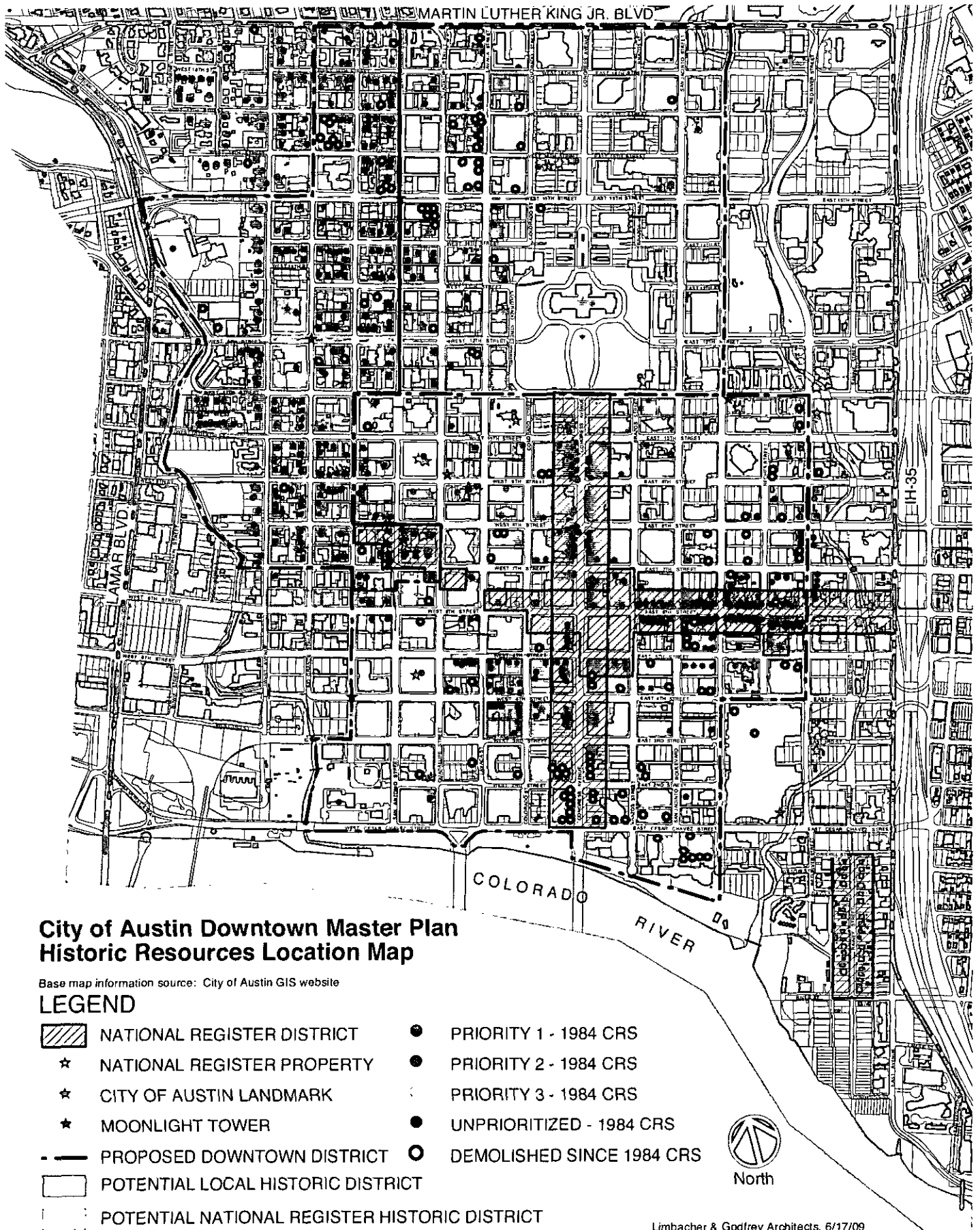
From the preliminary research on the Core District, a possible Local Historic District in a portion of the warehouse/railroad area is recommended for further study. The blocks between 5th and 3rd, Lavaca and the alley on the west side of Congress, have many remaining warehouse buildings, as does the block between 5th and 4th, Guadalupe and Lavaca. (This area is shown on the attached Historic Resources Location Map. These blocks are also described as blocks 28, 29, 43, 44 and 45 of the original city of Austin.) This area had a relationship to the railroad from the early 1870s, when the first train service reached Austin and a population and building boom ensued. However, in the early years the area west of Congress and south of 5th was a red light district known as Guy Town and was filled with gambling houses, saloons and "female boarding houses" for prostitutes. From the 19th century Sanborn maps, industrial/warehouse uses -- carriage works, lime cement kilns, breweries, blacksmiths and tin shops -- were also in the area. Guy Town was closed in 1913 in an anti-vice campaign launched by the city. The 20th century Sanborn maps show the gambling and boarding houses replaced by industrial/warehouse buildings, with perhaps a saloon building or two remaining from the Guy Town era. A thematic historic context of the commercial/industrial development of this district through the 19th and 20th centuries, and associated warehouse and commercial property types, would be the basis for the district designation.

Also, possible Local Historic Districts on portions of 6th Street are recommended for further study. East 6th Street, already part of a National Register District, could easily be designated as a Local Historic District, with the associated zoning overlay and investment incentives. A segment of West 6th Street, between West and San Antonio, has a concentration of historic commercial buildings, with a thematic historic context of the commercial development through the 19th and 20th centuries and associated commercial property types as the basis for the district designation. (These areas are shown on the attached Historic Resources Location Map.)

Final Recommendations

Every effort should be made to continue the evaluation of historic resources in Downtown, beyond what was possible in this summary evaluation. As part of these efforts, the Cultural Resources Survey should be updated, since it is now 25 years old.

Although this brief report is not itself a current, comprehensive survey, it is clear that a remarkable number of historic resources remain in the Northwest District. Every effort should be made to preserve these historic resources, and appropriate regulations to ensure that infill development is compatible with the scale and character of these historic resources should be incorporated into the Downtown Austin Plan.



APPENDIX D

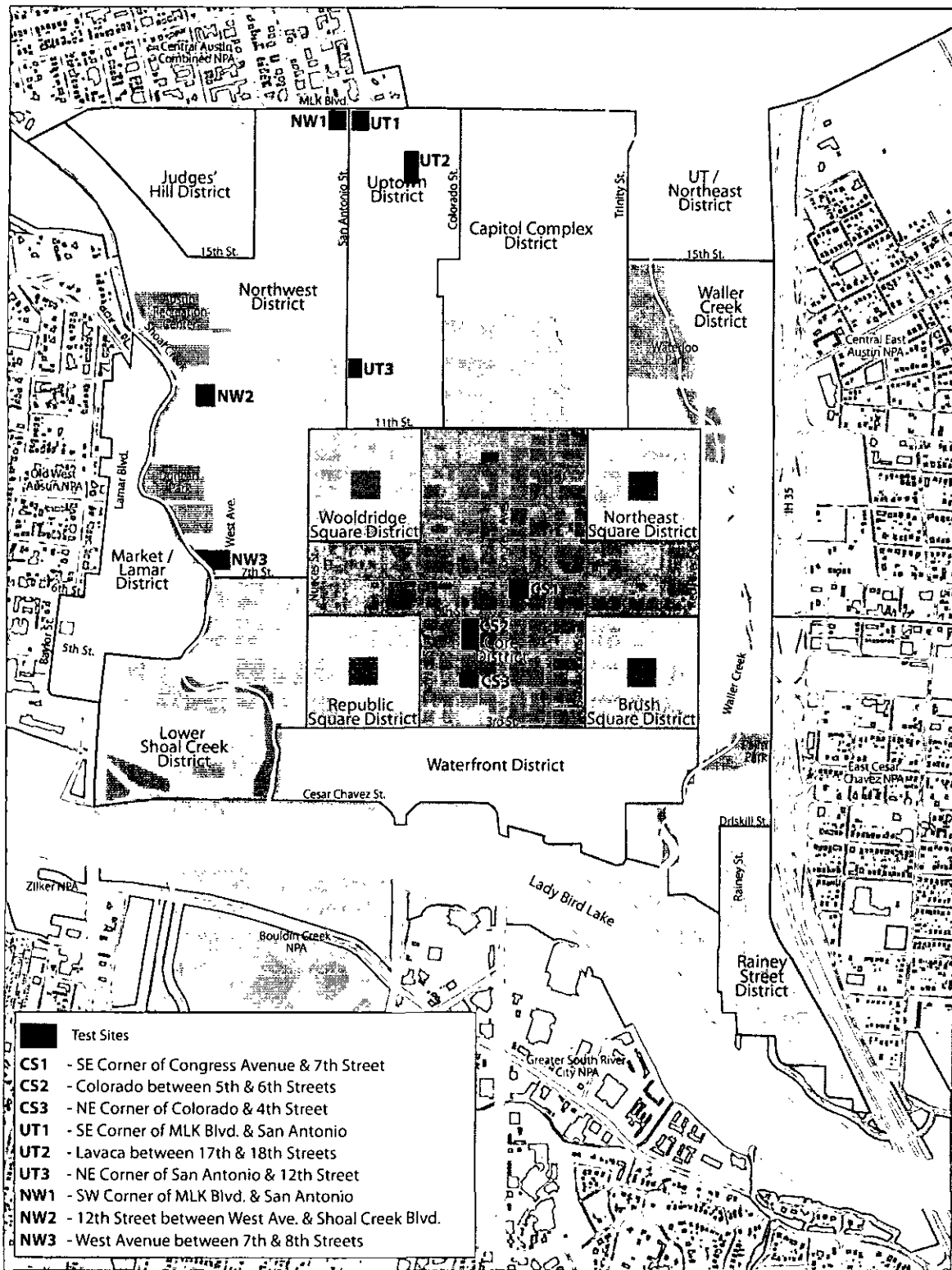
DAP Phase 2: Recent Downtown Austin Projects Comparison

Revised: March 4, 2009

Project and Principal Use Type	Project Location	Parcel Size	Existing Zoning	Zoning Granted	Units / SF	Building Height	Base Zoning FAR	Final Approved FAR or Height	Actual built FAR w/o parking	Actual built FAR incl. parking	Community Benefits/Amenities	Completion
Carr America	300 W. 6th St.	1.80 AC	CBD		443,530	325', 22 stories	8:1	8:1	6.37:1		Smart Growth	
Plaza Lofts Condos	5th Street and Guadalupe	0.27 AC	CBD-DP	n/a	54 Units, retail, 4 garage levels; 103,274 SF	14 stories	8.7 (entitlement beyond CBD7)	8.7	8.8	10.8 *	Great Streets w/ COA reimbursement	Jul-02
Nokona Condos	901 W. 9th Street	1,004 AC	DMU-CURE	DMU-CURE	99 units, retail, office; 11 stories	120'	2	7, 546' max. hgt.	3.7	6.1		Sep-02
Hampton Inn & Suites Hotel	200 San Jacinto Blvd.	0.67 AC	CBD	n/a	209 rooms	16 stories*	12	12	5.5	8.0	Partial Great Streets w/ COA reimbursement - Smart Growth Program	Dec-02
Convention Center Hilton Hotel and Condos	500 E. 4th Street	1,971 AC	CBD	CBD-CURE	806 hotel rooms, meeting rooms, restaurant, condos, retail	26 stories	8	11	10.01		Great Streets w/ COA reimbursement	Dec-03
Frost Office Building	401 Congress Ave.	1,615 AC	CBD	CBD-CURE	office, retail, restaurant	33 stories 515'	8	12	7.96: -511' height	8.3	Great Streets w/ COA reimbursement - Smart Growth Program	Jan-04
Anni Downtown-Block 20	201 Lavaca Street	1.75 AC	CBD	CBD	497,843sf Mixed Use Residential	6-st, 109'	8		4.1			
Austin City Lofts	800 W. 5th Street	0.778 AC	CBD	n/a	82 units, retail; 172,465 SF	170'	8	n/a	5.2	7.6	Great Streets - Smart Growth Program	Mar-04
Residence Inn / Courtyard by Marriott	300 E. 4th Street	1.17 AC	CBD CBD-H	CBD	449 rooms, meeting rooms, restaurant, retail; 281,898 SF	120' and 111'	8	n/a	5.6	7.3	Great Streets w/ COA reimbursement	Sep-06
Milago Condos (aka 54 Rainey St.)	Rainey Street	1.517 AC	SF-3 & WO	DMU-CO	250 units; 13 stories; 320,231 SF	130'	5	(7 130' height, exceed 120' allowed)	4.8	7.3		Sep-06
The Shore Condos	Davis and Rainey Streets	1.91 AC	SF-3, MF-3, CS	CBD	192 units, 5 flrs. Parking; 22 stories; 665,568 SF	229-240'	8:1	8:1	7.9:1		\$10,000 Improvements to Hike & Bike Trail*	Jan-08
AMLI Condos-Block 22	401 W. 3rd Street	1.77 AC	CBD and CBD-H	n/a	231 units, retail, restaurant; 340,551 SF	18-st res. Tower	8	-	4.4	6.5 (430 cars)	Great Streets	Mar-08
The Monarch Apartments (aka ZOM, Shoal Creek Ph. II)	5th Street and West Ave.	2.148 AC	DMU	CBD-CO	305 units, 7,818 SF retail, restaurant; 29 story tower and 6.5 story parking garage; 527,529 SF	29-st -315'	5	8	6	8 *		Apr-08
360 Condos	3rd and Nueces Streets	1.288 AC	CBD-DC	CBD-CURE	430 units, retail; 528,468 SF	563'	8	10:1	9.4	15.2 (848 cars)	Great Streets - built improvements and sound proofed Music Hall	May-08

Project and Principal Use Type	Project Location	Parcel Size	Existing Zoning	Zoning Granted	Units / SF	Building Height	Base Zoning FAR	Final Approved FAR or Height	Actual built FAR w/o parking	Actual built FAR incl. parking	Community Benefits/Amenities	Completion
Legacy at Town Lake	43 Rainey Street	.72 AC		CBD	187 units, 1048sf retail	332'	8:1	n/a	9.01:1			Sep-08
Spring Condos	3rd Street and Bowie	0.622 AC	DMU	DMU-CURE-CO	263 units, retail 42 stores; 301,692 SF	120'	5	12 : 1, 400' max. hgt.	11.1		Adhere to Design Standards and Great Streets, provide affordable housing. Dedicated 500 per unit to Shoal Creek improvements	Nov-08
Hotel Van Zandt and Condos	Davis and Rainey Streets	1.14 AC	CBD	n/a	254 hotel rooms, 7 units	17-st	8					Dec-08
Block 21 (W Hotel /Condos and Austin City Limits)	2nd. and Lavaca Streets	0.176 AC	CBD	CBD-CURE-CO	250 hotel rooms, 250 units; 36 stores and 780,000 SF	36-st	8	12			Great Streets. ACL sound stage financial support (?)	Mar-09
Seaholm (Tower and Underground Areas)	3rd Street at West Ave.				743245 sf	26.5-st			TBD	TBD		May-09
Austonian Condos	2nd Street and Congress Ave.	0.88 AC	CBD	CBD-CURE-CO	195 units, retail	58-st, 683'	8	25 : 1, 700' max. hgt.	22.43		\$250,000 to affordable house	Jul-09
La Vista Lavaca	1701 Lavaca	.406 AC	DMU / CS	DMU / CS	33 units, 74,400 sf total	119.95' / 45.99	5:1 / 2:1	8:1 / 5:1	TBD	TBD		Oct-09
The Ashton	101 Colorado	1.015 AC	CBD	CBD	199 units, 705sf retail	412-3' - 40-st	8		9.8:1			Spring 2009
Block 51 Condos	6th & Nueces	1.18 AC	CBD	CBD-CURE	430 Condos, 11k sf retail, 25,000 SF new Post Office	450'	8	10.00	9.9	15.7	New Downtown Post Office, \$200,000 to Austin Parks Foundation, Great Streets	Dec-09
Shoal Creek Offices	6th Street and West Ave.	1.337 AC	DMU & GO	DMU-CO-CURE	112,683 SF office, 4,400 SF retail, 4,000 SF restaurant	6-st - 83'	5 & 1	136' max. height	TBD	TBD		Apr-10
Block 52 Condos/Hotel	6th & Guadalupe	1.77 AC	CBD	CBD-CURE	550 units, 150 hotel rooms, 25,000 SF retail	500'	8	11.00	TBD	TBD	Great Streets	Early 2011
CLB Tower Condos 7TRIO	7th and Rio Grande	0.407 AC	GR and CBD-CO	CBD-CURE-CO	158 units, 7,400 SF retail	32-st	1	11	TBD	TBD		
501 Congress Office Tower	5th and Congress	.49 AC	CBD-NRHD, CA	CBD-CURE	500,000 SF office and retail tower	360' (office) & 740' (47-st hotel/condo)	8	30	TBD	TBD	Affordable Housing, Great Streets at owner's expense	
5th and Brazos	121 E. 6th Street	1.00 AC	CBD- CC, NRHD, PS	CBD-CURE	300 room hotel and 200 condos slender tower	as high as 830'	8	30	TBD	TBD	Affordable Housing, Great Streets at owner's expense	
1705 Guadalupe	1705 and 1715 Guadalupe Street	.65 AC	DMU	DMU-CURE	Mixed Use	350'	120' / 5	350' / 12.5	TBD	TBD	Affordable Housing, Great Streets at owner's expense	
Westin Hotel	311, 301 Colorado St. and 114 W. 3rd St.	.51 AC	CBD	CBD-CURE	303 room hotel, Mixed Use	18-st	8	12	TBD	TBD	Affordable Housing Fund contributions, Great Streets at owner's expense	

APPENDIX E



TEST SITES FOR PROPOSED DENSITY BONUS PROGRAM

DOWNTOWN AUSTIN PLAN
DENSITY BONUS ANALYSIS OF NINE DOWNTOWN SITES
 December 19, 2008

	CORE				UPTOWN		NORTHWEST			
	CORE-1	CORE-2	CORE-2ALT ²	CORE-3	UPTOWN-1	UPTOWN-2	UPTOWN-3	NW-1	NW-2	NW-3
SITE LOCATION	Congress Ave at 7th St	Colorado St btwn 5th/6th	Colorado CBD	Colorado St at 4th St	San Antonio at MLK (SE)	Lavaca btwn 17th & 18th at 12th (SE)	San Antonio at MLK (SW)	12th St at Shoal Ck	West Ave btwn 7th/8th	
EXISTING BASE ZONING	CBD	CBD	CBD	CBD	DMU	DMU	GO	CS	CS	GO
ZONING OVERLAYS ¹	CA	NRHD	NRHD	None	None	None	None	None	None	DC
SITE AREA (SF)	25,481	43,827	43,827	18,485	22,447	35,806	22,683	27,678	40,061	34,774
ALLOWABLE FAR	8.0	8.0	8.0	8.0	5.0	5.0	1.0	2.0	2.0	1.0
ALLOWABLE FLOOR AREA (GSF)	203,844	350,614	350,614	147,882	112,237	179,032	22,683	55,355	80,121	34,774
ALLOWABLE HEIGHT (FT)	Unlimited	Unlimited	Unlimited	Unlimited	120'	120'	60'	60'	60'	60'
MAXIMUM IMPERVIOUS COVER (%)	100%	100%	100%	100%	100%	100%	80%	95%	95%	80%
BASE ZONING SCENARIO										
Predominant Land Use	Office	Office	Office	Hotel	Office	Residential	Hotel	Hotel	Office	Residential
Assumed Floor Area (SF)	202,410	350,100	350,100	147,380	106,375	178,200	22,575	53,700	78,300	34,525
Height FT (Floors incl parking)	235' (16)	190' (13)	190' (13)	248' (20)	118' (8)	118' (9)	5.0	1.9	2.0	1.0
Total Parking Spaces (Levels)	464 (10)	814 (7)	814 (7)	215 (7)	262 (6)	284 (4)	1.0	60' (4)	60' (4)	50' (4)
Below Grade Parking Spaces (Level)	180 (3)	366 (3)	366 (3)	111 (3)	184 (3)	204 (2)	37 (1)	80 (2)	192 (3)	60 (3)
Above Grade Parking Spaces (Level)	224 (7)	448 (4)	448 (4)	104 (4)	118 (3)	80 (2)	0 (0)	40 (1)	64 (1)	20 (1)
Parking Ratio (SF/parking space)	436	430	430	685	428	627	37 (1)	40 (1)	128 (2)	40 (2)
Construction Type ³	*1	*1	*1	*1	*2	*2	*4	*4	*3	*4
BONUS ZONING SCENARIO										
Predominant Land Use	Office	Office	Office	Hotel	Office	Residential	Hotel	Hotel	Office	Residential
Proposed Floor Area (SF)	289,360	485,100	1,092,600	231,880	194,425	305,600	87,300	209,700	164,700	94,100
Proposed FAR	11.4	11.1	24.9	12.5	8.7	8.5	3.8	7.6	4.1	2.7
Proposed FAR Bonus	3.4	3.1	16.9	4.5	3.7	3.5	2.8	5.6	2.1	1.7
Proposed Bonus Floor Area (SF)	85,516	134,486	741,986	83,998	82,188	126,569	64,617	154,345	84,579	59,326
Proposed Height FT (Floors incl parking)	345' (24)	270' (19)	540' (37)	400' (34)	240' (16)	304' (24)	116' (8)	175' (14)	125' (8)	125' (10)
Proposed Height Bonus (FT)	n/a	n/a	n/a	n/a	120'	184'	56'	115'	65'	65'
Total Parking Spaces (Levels)	584 (12)	1058 (9)	1058 (9)	293 (10)	454 (10)	488 (6)	111 (3)	275 (5)	410 (5)	140 (7)
Below Grade Parking Spaces (Level)	404 (9)	366 (3)	366 (3)	111 (3)	144 (3)	306 (3)	111 (3)	195 (3)	282 (3)	60 (3)
Above Grade Parking Spaces (Level)	180 (3)	692 (6)	692 (6)	182 (7)	310 (7)	182 (3)	0 (0)	80 (2)	128 (2)	80 (4)
Parking Ratio (SF/parking space)	495	459	1,033	791	428	626	786	763	402	672
Construction Type ³	*1	*1	*1	*1	*1	*1	*2	*1	*2	*2

1 CA: Congress Avenue Overlay
 NRHD: East Sixth Street National Historic Register District
 DC: Downtown Creek Overlay

2 This Alternative is a variation of the Core-2 Alternative, but with the parking ratio reduced to 1 space for each 1,033 square feet of floor area.

3 Construction Types
 *1 = High Rise Concrete Frame
 *2 = Mid Rise Concrete Frame
 *3 = Low Rise Steel Frame up to 4 Floors
 *4 = Concrete Podium with Wood Frame Above

CORE DISTRICT - SITE 1

SE Corner of Congress Avenue & 7th Street

BASE ZONING SCENARIO

Residential
202,410 sf (FAR 7.9)*
235 ft (16 Floors)
464 Cars (3 Levels Below/7 Levels Above)

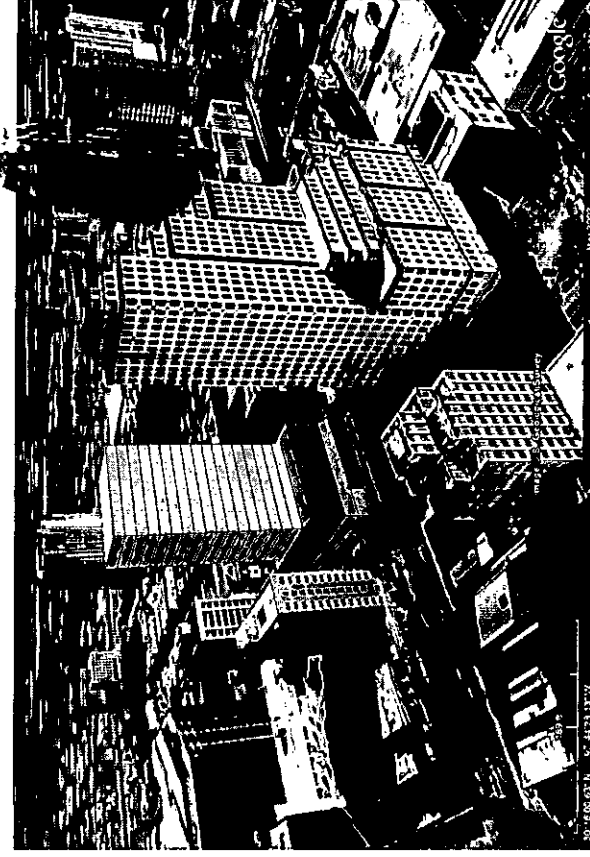
**Includes 5,580 sf of ground level retail and 2,250 sf of ancillary commercial.*

Existing Zoning = CBD
Maximum FAR = 8.0
Site Area = 25,481 sf
Maximum Floor Area = 203,844 sf
Maximum Height = Unlimited
Maximum Impervious Cover = 100%

DENSITY BONUS SCENARIO

Residential
289,360 sf (FAR 11.4)*
345 ft (24 Floors)
584 Cars (3 Levels Below/9 Levels Above)

**Includes 5,580 sf of ground level retail and 2,250 sf of ancillary commercial.*



CORE DISTRICT - SITE 2

Colorado between 5th & 6th Streets

BASE ZONING SCENARIO

Office

350,100 sf (FAR 8.0)*

190 ft (13 Floors)

814 Cars (3 Levels Below/4 Levels Above)

**Includes 12,600 sf of ground level retail.*

Existing Zoning = CBD

Maximum FAR = 8.0

Site Area = 43,827 sf

Maximum Floor Area = 350,614 sf

Maximum Height = Unlimited

Maximum Impervious Cover = 100%

DENSITY BONUS SCENARIO

Office

485,100 sf (FAR 11.1)*

270 ft (19 Floors)

1058 Cars (3 Levels Below/6 Levels Above)

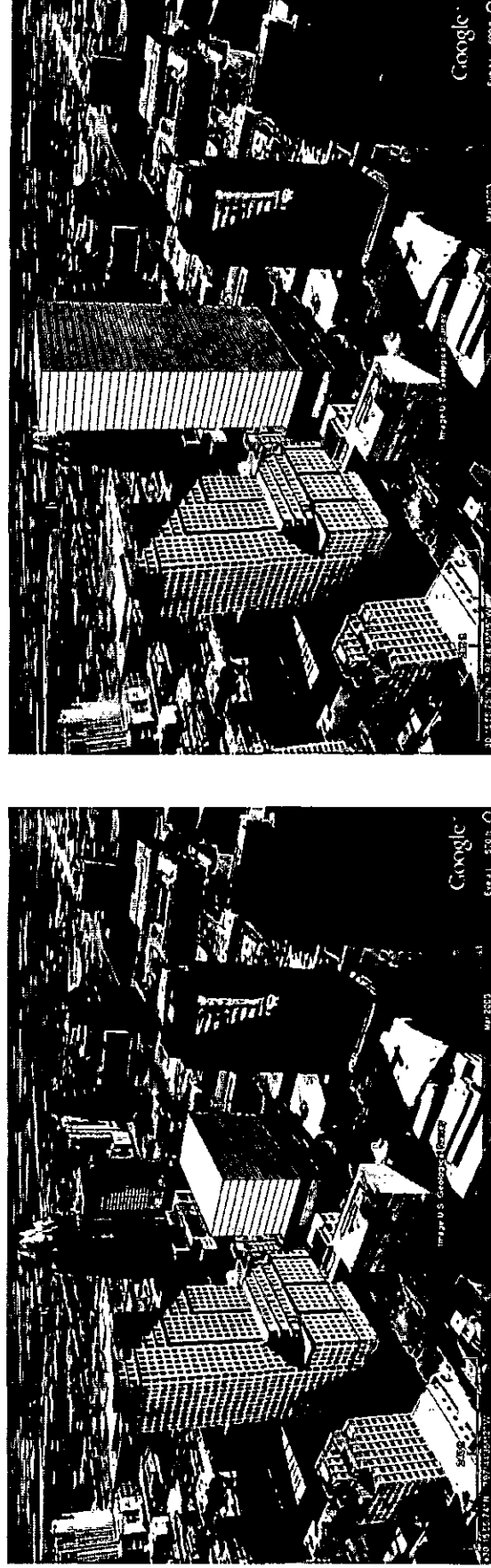
**Includes 12,600 sf of ground level retail.*



CORE DISTRICT - SITE 2 (Reduced On-Site Parking) Colorado between 5th & 6th Streets

BASE ZONING SCENARIO	DENSITY BONUS SCENARIO
Office	Office
350,100 sf (FAR 8.0)*	1,092,600 sf (FAR 24.9)*
190 ft (13 Floors)	540 ft (37 Floors)
814 Cars (3 Levels Below/4 Levels Above)	1058 Cars (3 Levels Below/6 Levels Above)
<i>*Includes 12,600 sf of ground level retail.</i>	<i>*Includes 12,600 sf of ground level retail.</i>

Existing Zoning = CBD
Maximum FAR = 8.0
Site Area = 43,827 sf
Maximum Floor Area = 350,614 sf
Maximum Height = Unlimited
Maximum Impervious Cover = 100%



CORE DISTRICT - SITE 3

NE Corner of Colorado & 4th Street

BASE ZONING SCENARIO

Hotel
 147,380 sf (FAR 8.0)*
 248 ft (20 Floors)
 215 Cars (3 Levels Below / 4 Levels Above)

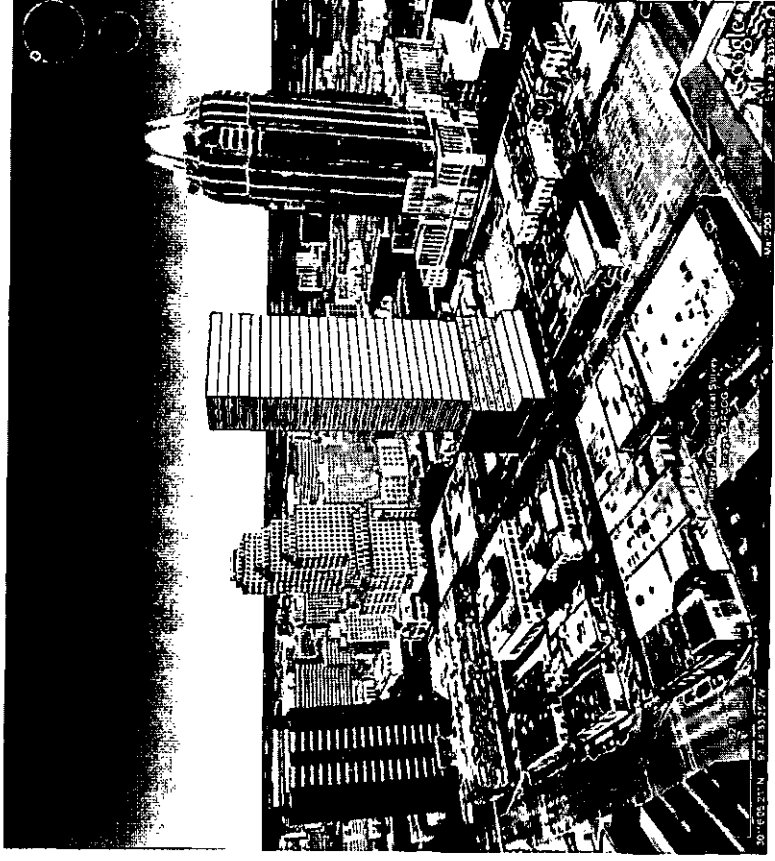
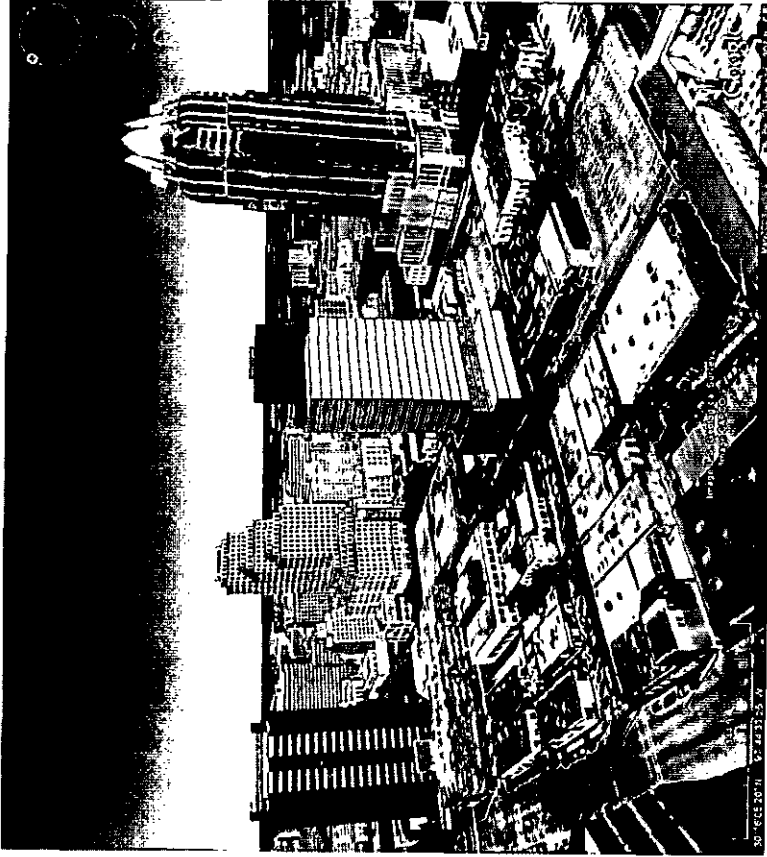
**Includes 8,700 sf of ground level retail.*

Existing Zoning = CBD
 Maximum FAR = 8.0
 Site Area = 18,485 sf
 Maximum Floor Area = 147,882 sf
 Maximum Height = Unlimited
 Maximum Impervious Cover = 100%

DENSITY BONUS SCENARIO

Hotel
 231,880 sf (FAR 12.5)*
 400 ft (34 Floors)
 293 Cars (3 Levels Below / 7 Levels Above)

**Includes 8,700 sf of ground level retail.*



UPTOWN DISTRICT - SITE 1

SE Corner of MLK Blvd. & San Antonio

BASE ZONING SCENARIO

Office
 106,375 sf (FAR 4.7)*
 118 ft (8 Floors)
 262 Cars (3 Levels Below/3 Levels Above)

**Includes 4,900 sf of ground level retail.*

Existing Zoning = DMU
 Maximum FAR = 5.0
 Site Area = 22,447 sf
 Maximum Floor Area = 112,237 sf
 Maximum Height = 120'
 Maximum Impervious Cover = 100%

DENSITY BONUS SCENARIO

Office
 194,425 sf (FAR 8.7)*
 240 ft (16 Floors)
 454 Cars (3 Levels Below/7 Levels Above)

**Includes 4,900 sf of ground level retail.*



UPTOWN DISTRICT - SITE 2

Lavaca between 17th and 18th Streets

BASE ZONING SCENARIO

Residential
 178,200 sf (FAR 5.0)*
 118 ft (9 Floors)
 284 Cars (2 Levels Below/2 Levels Above)

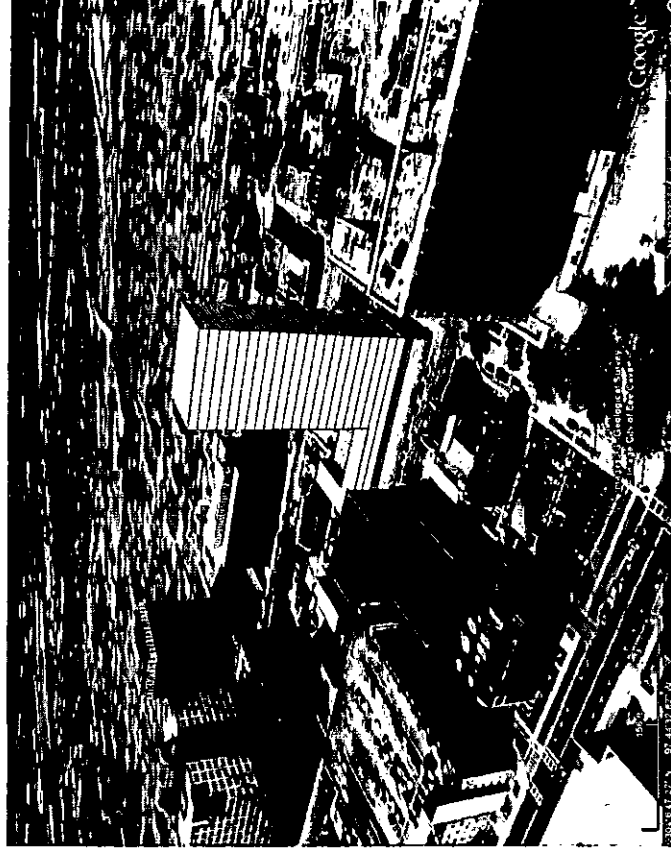
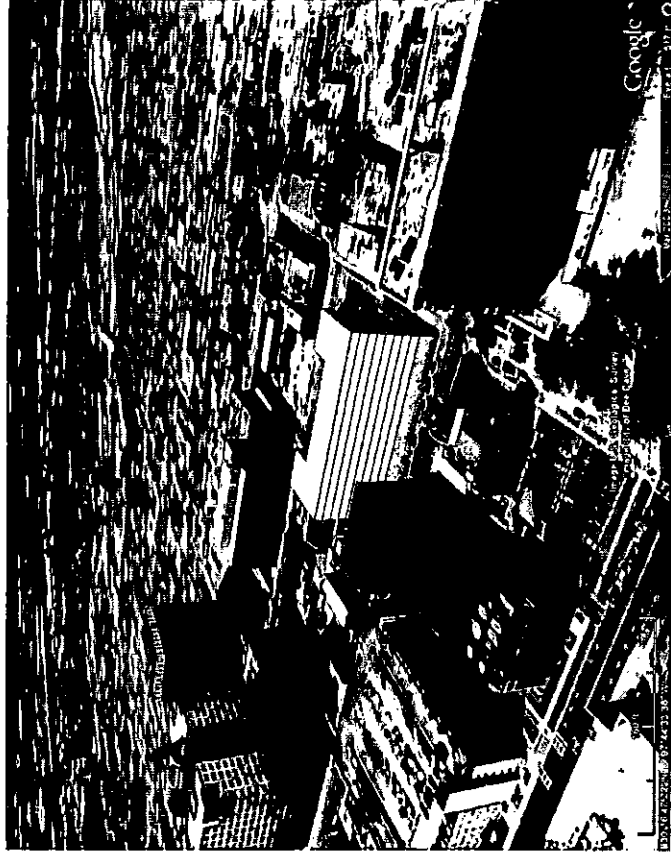
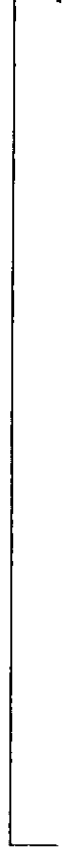
**Includes 10,200 sf of ground level retail.*

Existing Zoning = DMU
 Maximum FAR = 5.0
 Site Area = 35,806 sf
 Maximum Floor Area = 179,032 sf
 Maximum Height = 120'
 Maximum Impervious Cover = 100%

DENSITY BONUS SCENARIO

Residential
 305,600 sf (FAR 8.5)*
 304 ft (24 Floors)
 488 Cars (3 Levels Below/3 Levels Above)

**Includes 10,200 sf of ground level retail.*



UPTOWN DISTRICT - SITE 3

NE Corner of San Antonio & 12th Street

BASE ZONING SCENARIO

Hotel
 22,575 sf (FAR 1.0)*
 50 ft (3 Floors)
 37 Cars (0 Levels Below/1 Level Above)

**Includes 7,875 sf of ground level retail.*

Existing Zoning = GO
 Maximum FAR = 1.0
 Site Area = 22,683 sf
 Maximum Floor Area = 22,683 sf
 Maximum Height = 60'
 Maximum Impervious Cover = 80%

DENSITY BONUS SCENARIO

Hotel
 87,300 sf (FAR 3.8)*
 116 ft (8 Floors)
 111 Cars (3 Levels Below/0 Levels Above)

**Includes 7,875 sf of ground level retail.*



NORTHWEST DISTRICT - SITE 1 SW Corner of MLK Blvd. & San Antonio

BASE ZONING SCENARIO

Hotel
 53,700 sf (FAR 1.9)*
 60 ft (4 Floors)
 80 Cars (1 Level Below/1 Level Above)

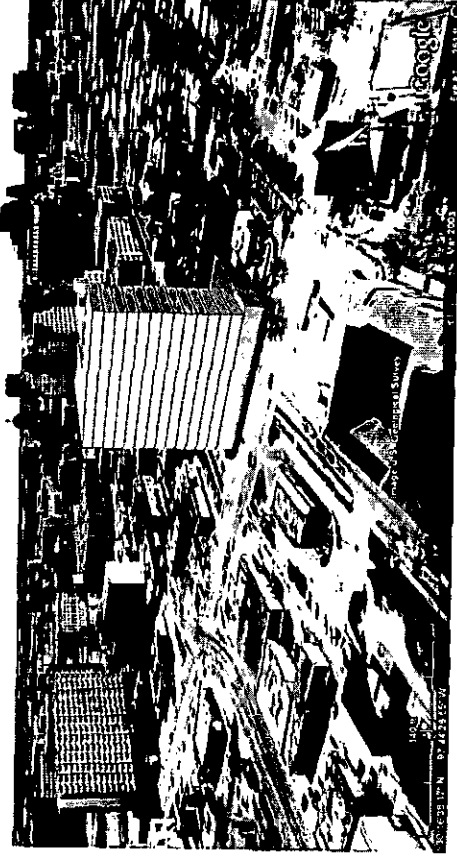
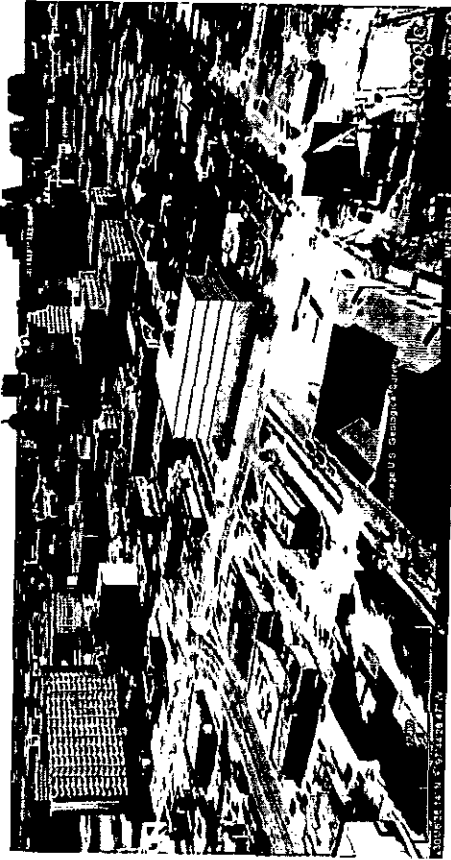
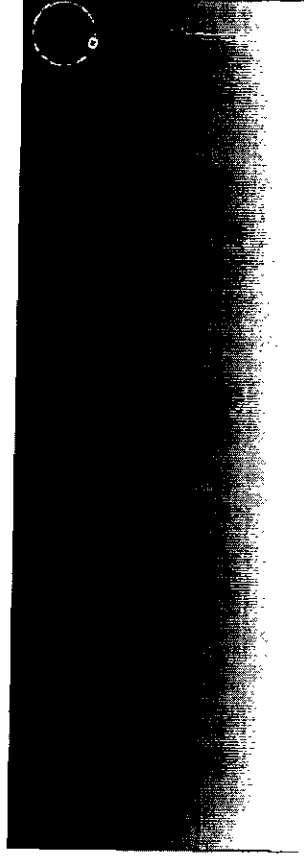
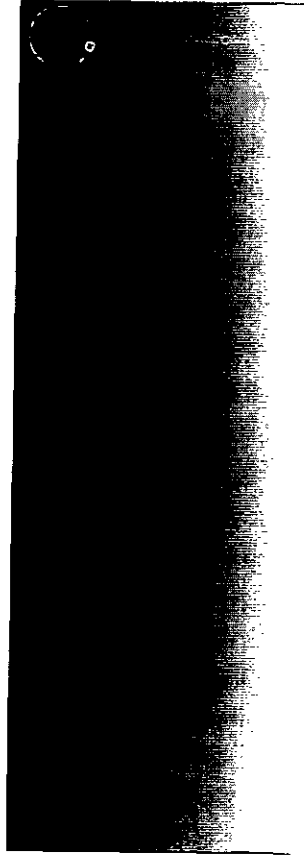
**Includes 6,900 sf of ground level retail.*

Existing Zoning = CS
 Maximum FAR = 2.0
 Site Area = 27,678 sf
 Maximum Floor Area = 55,355 sf
 Maximum Height = 60'
 Maximum Impervious Cover = 95%

DENSITY BONUS SCENARIO

Hotel
 209,700 sf (FAR 7.6)*
 175 ft (14 Floors)
 275 Cars (3 Levels Below/2 Levels Above)

**Includes 6,900 sf of ground level retail.*



NORTHWEST DISTRICT - SITE 2 12th Street between West Ave & Shoal Creek Blvd.

BASE ZONING SCENARIO

Office
 78,300 sf (FAR 2.0)*
 60 ft (4 Floors)
 192 Cars (1 Level Below/2 Levels Above)

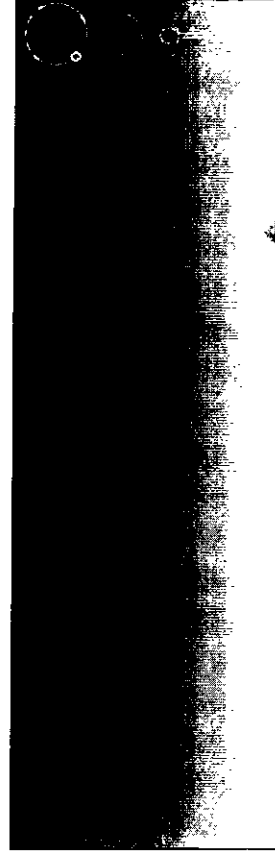
**Includes 13,500 sf of ground level retail.*

Existing Zoning = CS
 Maximum FAR = 2.0
 Site Area = 40,061 sf
 Maximum Floor Area = 80,121 sf
 Maximum Height = 60'
 Maximum Impervious Cover = 95%

DENSITY BONUS SCENARIO

Office
 164,700 sf (FAR 4.1)*
 125 ft (8 Floors)
 410 Cars (3 Levels Below/2 Levels Above)

**Includes 13,500 sf of ground level retail.*



NORTHWEST DISTRICT - SITE 3

West Avenue between 7th & 8th Streets

BASE ZONING SCENARIO

Residential
34,525 sf (FAR 1.0)*
50 ft (4 Floors)
60 Cars (1 Level Below/2 Levels Above)

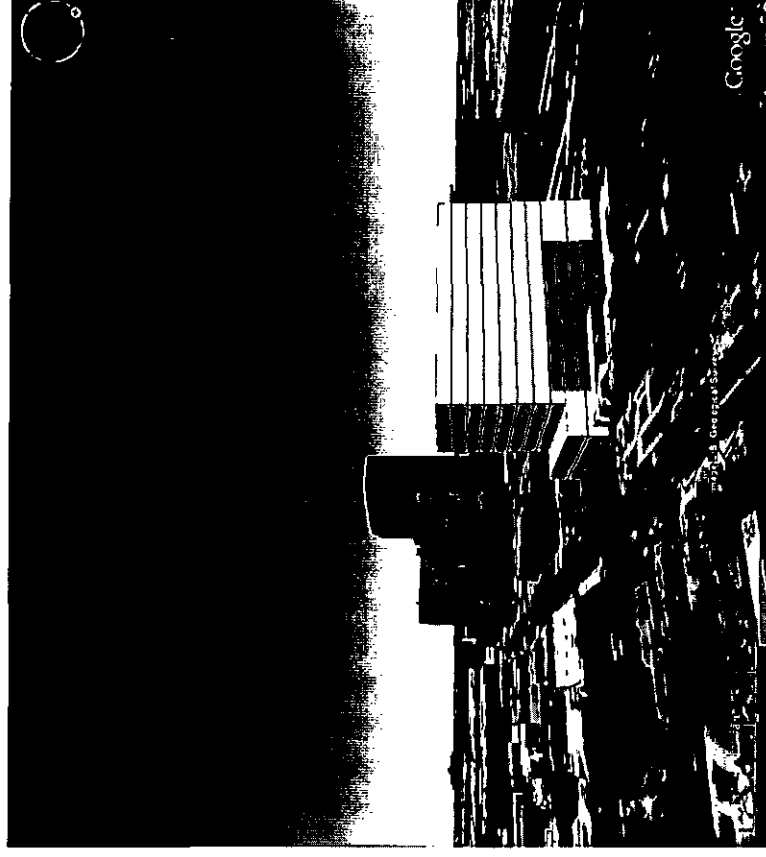
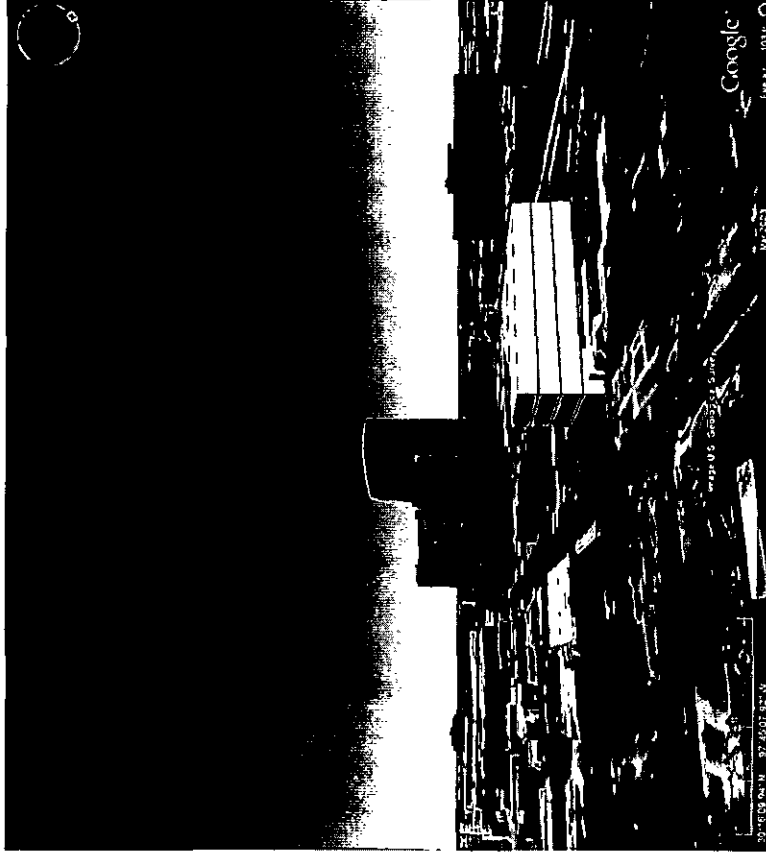
**Includes 0 sf of ground level retail.*

Existing Zoning = GO
Maximum FAR = 1.0
Site Area = 34,774 sf
Maximum Floor Area = 34,774 sf
Maximum Height = 60'
Maximum Impervious Cover = 80%

DENSITY BONUS SCENARIO

Residential
94,100 sf (FAR 2.7)*
125 ft (10 Floors)
140 Cars (3 Levels Below/4 Levels Above)

**Includes 0 sf of ground level retail.*



ANALYSIS OF PROPOSED DENSITY BONUS PROGRAM

April 22, 2009

ANALYSIS OF NINE CASE-STUDY SITES FOR ACHIEVING DENSITY BONUS

Core District Site 1: Residential Project pursuing 86,000 square feet of bonused floor area (from 8.0 to 11.4 FAR) could achieve their bonused area by:

- Paying \$860,000 into the Housing Assistance Fund for all of the bonused area; or
- Paying \$430,000 into the Fund for 43,000 square feet of bonused area, and pursuing bonuses with the five menu items, (e.g., 10,000 square feet for providing a 5,000 square foot child care facility, 3,750 square feet for providing 25 three-bedroom units (10% of the units in the building); and by purchasing 29,250 square feet from the Warehouse District TDR program at a cost that would be less than the housing fee; or
- Paying \$430,000 into the Housing Assistance Fund and achieving a 2-star Austin Energy Green Building rating which would increase the base FAR by 50% (101,924 square feet).

Core District Site 2: Office Project pursuing 134,486 square feet of bonused floor area (from 8.0 to 11.1 FAR) could achieve its bonused floor area by:

- Applying the 50% FAR bonus for office and hotel development.

Core District Site 2 (Alternative): Office Project pursuing 741,986 square feet of bonused floor area (from 8.0 to 24.9) could achieve its bonused floor area by:

- Applying the 50% FAR bonus for office and hotel development = 175,308 square feet
- Achieving the 50% FAR bonus for Austin Energy Green Building 2-star rating = 175,308 square feet
- Introducing a 5,000 square foot live music or cultural non-profit facility = 10,000 square feet
- The remaining 381,370 square feet would need to be achieved with purchases of Warehouse District TDR.

**Note: No commercial development has ever achieved an FAR greater than 12.0 in the downtown, so it is highly unlikely that we would ever see a project of this intensity or size in the near future.*

Core District Site 3: Hotel Development pursuing 84,000 square feet of bonused floor area (from 8.0 to 12.5 FAR) could achieve its bonused floor area by:

- Applying the 50% FAR bonus for office and hotel development = 74,000 square feet.
- Taking credit for its 5,000 square foot cocktail lounge as a live music venue = 10,000 square feet.

Uptown District Site 1: Office Development in DMU zone pursuing 82,000 square feet of bonused floor area (from 5.0 to 8.7 FAR) could achieve its bonused floor area by:

- Applying the 50% FAR bonus for office and hotel development = 56,000 square feet; and achieving the 2-star AEGB rating = 56,000 square feet; or
- Applying the 50% FAR bonus for office and hotel development = 56,000 square feet and purchasing 28,000 square feet of floor area from the Warehouse District.

Uptown District Site 2: Residential Development in DMU zone pursuing 126,000 square feet of bonused floor area, (from 5.0 to 8.5 FAR) could achieve its bonused floor area by:

- Paying \$630,000 into the Housing Assistance Fund for all of the bonused area; or
- Paying \$315,000 into the Fund for 63,000 square feet of bonused area, and pursuing bonuses with the five menu items (e.g., 10,000 square feet for providing a 5,000 square foot child care facility, 4,500 square feet for providing 30 3-bedroom units (10% of total), and by purchasing 48,500 square feet from the Warehouse District TDR program at a cost that would be less than the housing fee; or
- Paying \$315,000 into the Housing Assistance Fund (for 63,000 square feet of bonused area) and achieving the 50% FAR bonus (89,514 square feet) for achieving a 2-star AEGB rating.

Uptown District Site 3: Hotel Development in GO zone pursuing 64,600 square feet of bonused floor area, (from 1.0 to 3.8 FAR) could achieve its bonused floor area by:

- Applying the 50% FAR bonus for office and hotel development = 11,340 square feet; and
- Applying the 50% FAR bonus for AEGB 2-star rating = 11,340 square feet; and
- Taking credit for its 5,000 square foot cocktail lounge as a live music venue= 10,000 square feet; and
- The remaining 31,920 square feet could be purchased from the Warehouse District TDR.

**Alternatively, this property could use the City's existing process for a zoning change from GO to DMU, or increase the base zoning as part of the district planning process.*

Northwest District Site 1: Hotel Development in CS zone pursuing 154,345 square feet of bonused floor area, (from 2.0 to 7.6 FAR) could achieve its bonused floor area by:

- Applying the 50% FAR bonus for office and hotel development = 27,678 square feet; and
- Applying the 50% FAR bonus for AEGB 2-star rating = 27,678 square feet; and
- Taking credit for its 5,000 square foot cocktail lounge as a live music venue= 10,000 square feet; and
- The remaining 88,989 square feet could be purchased from the Warehouse District TDR.

**Alternatively, this property could use the City's existing process for a zoning change from CS to DMU, or increase the base zoning as part of the district planning process.*

Northwest District Site 2: Office Development in CS zone pursuing 84,600 square feet of bonused floor area, (from 2.0 to 4.1 FAR) could achieve its bonused floor area by:

- Applying the 50% FAR bonus for office and hotel development = 40,061 square feet; and
- Applying the 50% FAR bonus for AEGB 2-star rating = 40,061 square feet; and
- The remaining 4,478 square feet could be purchased from the Warehouse District TDR.

**Alternatively, this property could use the City's existing process for a zoning change from CS to DMU, or increase the base zoning as part of the district planning process.*

Northwest District Site 3: Residential Development in GO zone pursuing 59,326 square feet of bonused floor area (from 1.0 to 2.7 FAR) could achieve its bonused floor area by:

- Paying \$296,630 into the Housing Assistance Fund for all of the bonused area; or

- Paying \$148,315 into the Fund for 29,663 square feet of bonused area, and pursuing bonuses with the five menu items (e.g., 5,000 square feet for providing a 2,500 square foot child care facility, 1,200 square feet for providing eight 3-bedroom units (10% of total), and by purchasing 23,463 square feet from the Warehouse District TDR program at a cost that would be less than the housing fee; or
- Paying \$253,130 into the Housing Assistance Fund (for 50,626 square feet of bonused area) and achieving the 50% FAR bonus (17,387 square feet) for achieving a 2-star AEGB rating.

APPENDIX F

DOWNTOWN AUSTIN PLAN ECONOMIC ANALYSIS: CORE DISTRICT SITES

March 10, 2009
Prepared by HR&A Advisors

	CORE-1			CORE-2			CORE-2 alt			CORE-3		
Usage	Residential	Office	Office	Office	Office	Office	Office	Office	Office	Hotel	Hotel	Hotel
Location	Congress Ave at 7th St	Colorado St btwn 5th/6th	Colorado St btwn 5th/6th	Colorado St btwn 5th/6th	Colorado St btwn 5th/6th	Colorado St btwn 5th/6th	Colorado St btwn 5th/6th	Colorado St btwn 5th/6th	Colorado St at 4th St	Colorado St at 4th St	Colorado St at 4th St	
Zoning	CBD / CA	CBD / NRHD	CBD / NRHD	CBD / NRHD	CBD / NRHD	CBD / NRHD	CBD / NRHD	CBD / NRHD	CBD / None	CBD / None	CBD / None	
Lot Size	25,481	43,827	43,827	43,827	43,827	43,827	43,827	43,827	18,485	18,485	18,485	
Site	CORE-1			CORE-2			CORE-2 alt			CORE-3		
	CORE-1			CORE-2			CORE-2 alt			CORE-3		
	CORE-1			CORE-2			CORE-2 alt			CORE-3		
Built SF	202,410	289,360	289,360	350,100	485,100	485,100	350,100	1,092,600	1,092,600	147,380	231,880	231,880
FAR	7.9	11.4	11.4	8.0	11.1	11.1	8.0	24.9	24.9	8.0	12.5	12.5
Bonus FAR	0	3.4	3.4	0	3.1	3.1	0	16.9	16.9	0	4.5	4.5
Height FT (Floors incl parking)	235' (16)	345' (24)	345' (24)	190' (13)	270' (19)	270' (19)	190' (13)	540' (37)	540' (37)	248' (20)	400' (34)	400' (34)
Total Parking Spaces (Levels Above/Below)	464 (7/3)	584 (9/3)	584 (9/3)	814 (4/3)	1058 (6/3)	1058 (6/3)	814 (4/3)	1058 (6/3)	1058 (6/3)	215 (4/3)	293 (7/3)	293 (7/3)
Construction												
Construction Type ³	*1	*1	*1	*1	*1	*1	*1	*1	*1	*1	*1	*1
Hard Costs PSF	\$230	\$230	\$230	\$230	\$230	\$230	\$230	\$215	\$215	\$250	\$250	\$250
Construction Period	32 months	35 months	35 months	32 months	36 months	36 months	32 months	45 months	45 months	36 months	36 months	36 months
Operation												
Income	\$380	\$390	\$390	\$34	\$35	\$35	\$34	\$36	\$36	\$83	\$81	\$81
Units	Sales PSF	Sales PSF	Sales PSF	NNN Rent PSF	NNN Rent PSF	NNN Rent PSF	NNN Rent PSF	NNN Rent PSF	NNN Rent PSF	RevPAR Less Exp.	RevPAR Less Exp.	RevPAR Less Exp.
Stabilization/Absorption	4 units / month	4 units / month	4 units / month	8 months	15 months	15 months	8 months	30 months	30 months	12 months	12 months	12 months
Feasibility	Feasible	Feasible	Feasible	Feasible	Non-Feasible	Non-Feasible	Feasible	Non-Feasible	Non-Feasible	Feasible	Non-Feasible	Non-Feasible
Feasibility / Bonus Fee Determination												
Comments	<ul style="list-style-type: none">Sale prices are sufficient to produce a feasible project if \$10 per square foot of bonus area is charged as a fee.Higher sale prices are produced for units on higher floors as density is added, and absorption is supported by enhanced marketability for these units.	<ul style="list-style-type: none">Office product is feasible in the core; however, average rent increases are marginal with additional density, and are more than offset by additional time required for lease-up.	<ul style="list-style-type: none">Reduction in on-site parking should make office product more valuable at reasonable densities (assuming parking is available off-site).At the density of this model, lease-up requires too much time for project to produce significantly higher returns.	<ul style="list-style-type: none">Hotel is marginally feasible at current size and rates.Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers.In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.								

DOWNTOWN AUSTIN PLAN **ECONOMIC ANALYSIS: UPTOWN DISTRICT SITES**

March 10, 2009
 Prepared by HR&A Advisors

	Uptown-1		Uptown-2		Uptown-3	
Usage	Office	Residential	Hotel			
Location	San Antonio at MLK (SE)	Lavaca btwn 17th & 18th	San Antonio at 12th (SE)			
Zoning	DMU / None	DMU / None	GO / None			
Lot Size	22,447	35,806	22,683			
Site Built SF FAR Bonus FAR Height FT (Floors incl parking) Total Parking Spaces (Levels Above/Below) Construction Construction Type ³ Hard Costs PSF Construction Period Operation Income Units Stabilization/Absorption Feasibility Feasibility / Bonus Fee Determination Comments	BASE		BASE		BASE	
	BONUS		BONUS		BONUS	
	106,375	194,425	178,200	305,600	22,575	87,300
	4.7	8.7	5.0	8.5	1.0	3.8
	0	3.7	0	3.5	0	2.8
	118' (8)	240' (16)	118' (9)	304' (24)	50' (3)	116' (8)
	262 (3/3)	454 (7/3)	284 (2/2)	488 (3/3)	37 (1/0)	111 (0/3)
	*2	*1	*2	*1	*4	*2
	\$215	\$230	\$195	\$205	\$200	\$225
	27 months	32 months	27 months	30 months	21 months	21 months
	Non-Feasible		Feasible		Non-Feasible	
	NNN Rent PSF 4 months		Sales PSF 4 units / month		RevPAR Less Exp. 12 months	
	\$26		\$345		\$83	
	NNN Rent PSF 8 months		Sales PSF 4 units / month		RevPAR Less Exp. 12 months	
	\$27		\$360		\$78	
	Non-Feasible		Feasible		Non-Feasible	
	Office development at this scale is challenged by cost of including significant on-site parking.		Sale prices are sufficient to produce a feasible project if \$5 per square foot of bonused area is charged.		Hotel development is constrained by cost of including significant on-site parking.	
	Change in construction type makes larger office building unable to support a bonus fee.		Higher sale prices are produced for units in higher floors as density is added, and absorption is supported by enhanced marketability for units in higher floors.		Bonus makes hotel project of a similar market type to Core hotels potentially feasible, but unable to support a bonus fee.	
			Change in construction type reduces incremental value of bonused development.			

DOWNTOWN AUSTIN PLAN
ECONOMIC ANALYSIS: NORTHWEST DISTRICT SITES
 March 10, 2009
 Prepared by HR&A Advisors

	NW-1		NW-2		NW-3	
Usage	Hotel		Office		Residential	
Location	San Antonio at MLK (SW)		12th St at Shoal Ck		West Ave btwn 7th/8th	
Zoning	CS / None		CS / None		GO / DC	
Lot Size	27,678		40,061		34,774	
Site	BASE		BASE		BASE	
Built SF	53,700	209,700	78,300	164,700	34,525	94,100
FAR	1.9	7.6	2.0	4.1	1.0	2.7
Bonus FAR	0	5.6	0	2.1	0	1.7
Height Ft (Floors Incl parking)	60' (4)	175' (14)	60' (4)	125' (8)	50' (4)	125' (10)
Total Parking Spaces (Levels Above/Below)	80 (1/1)	275 (2/3)	192 (2/1)	410 (2/3)	60 (3)	140 (4/3)
Construction	BASE		BASE		BASE	
Construction Type3	*4	*1	*3	*2	*4	*2
Hard Costs PSF	\$185	\$225	\$170	\$205	\$175	\$200
Construction Period	21 months	27 months	21 months	24 months	18 months	21 months
Operation	BASE		BASE		BASE	
Income	\$70	\$78	\$21	\$27	\$290	\$310
Units	RevPAR Less Exp. 12 months	RevPAR Less Exp. 12 months	NNN Rent PSF 6 months	NNN Rent PSF 9 months	Sales PSF 4 units / month	Sales PSF 4 units / month
Stabilization/Absorption	Non-Feasible	Non-Feasible	Non-Feasible	Non-Feasible	Feasible	Feasible
Feasibility	Non-Feasible	Non-Feasible	Non-Feasible	Non-Feasible	Feasible	Feasible
Feasibility / Bonus Fee Determination	<ul style="list-style-type: none"> Hotel development is constrained by cost of including significant on-site parking. 		<ul style="list-style-type: none"> Office development at this scale is challenged by cost of including significant on-site parking. 		<ul style="list-style-type: none"> Sale prices are sufficient to produce a feasible project if \$5 per square foot of bonused area is charged. 	
Comments	<ul style="list-style-type: none"> Bonus makes hotel project of a similar type to Core hotel's potentially feasible, but unable to support a bonus fee. 		<ul style="list-style-type: none"> Change in construction type makes larger office building unable to support a bonus fee. 		<ul style="list-style-type: none"> Higher sale prices are produced for units in higher floors as density is added, and absorption is supported by enhanced marketability for units in higher floors. Change in construction type reduces incremental value of bonused development. 	

Core Test Sites

Usage Location Zoning Lot Size	CORE-1			CORE-2			CORE-2 alt			CORE-3		
	Residential			Office			Office			Hotel		
	Congress Ave at 7th St CBD / CA 25,481	Colorado St btwn 5th/6th CBD / NRHD 43,827	Colorado St at 4th St CBD / None 18,485	Congress Ave at 7th St CBD / CA 25,481	Colorado St btwn 5th/6th CBD / NRHD 43,827	Colorado St btwn 5th/6th CBD / NRHD 43,827	Colorado St btwn 5th/6th CBD / NRHD 43,827	Colorado St btwn 5th/6th CBD / NRHD 43,827	Colorado St at 4th St CBD / None 18,485	Colorado St at 4th St CBD / None 18,485	Colorado St at 4th St CBD / None 18,485	Colorado St at 4th St CBD / None 18,485
Site	BASE	BONUS	BASE	BONUS	BASE	BONUS	BASE	BONUS	BASE	BONUS	BASE	BONUS
Built SF	202,410	289,360	202,410	485,100	350,100	1,092,600	350,100	1,092,600	147,380	231,880	147,380	231,880
FAR	7.9	11.4	8.0	11.1	8.0	24.9	8.0	24.9	8.0	12.5	8.0	12.5
Bonus FAR	0	3.4	0	3.1	0	16.9	0	16.9	0	4.5	0	4.5
Height FT (Floors incl parking)	235' (16)	345' (24)	190' (13)	270' (19)	190' (13)	540' (37)	190' (13)	540' (37)	248' (20)	400' (34)	248' (20)	400' (34)
Total Parking Spaces (Levels Above/Below)	464 (7/3)	584 (9/3)	814 (4/3)	1058 (6/3)	814 (4/3)	1058 (6/3)	814 (4/3)	1058 (6/3)	215 (4/3)	293 (7/3)	215 (4/3)	293 (7/3)
Construction	*1	*1	*1	*1	*1	*1	*1	*1	*1	*1	*1	*1
Construction Type3												
Hard Costs PSF	\$230	\$230	\$230	\$230	\$230	\$215	\$230	\$215	\$250	\$250	\$250	\$250
Construction Period	32 months	35 months	32 months	36 months	32 months	45 months	32 months	45 months	36 months	36 months	36 months	36 months
Operation												
Income	\$380	\$390	\$34	\$35	\$34	\$36	\$34	\$36	\$83	\$81	\$83	\$81
Units	Sales PSF	Sales PSF	NNN Rent PSF	NNN Rent PSF	NNN Rent PSF	NNN Rent PSF	NNN Rent PSF	NNN Rent PSF	RevPAR Less Exp.	RevPAR Less Exp.	RevPAR Less Exp.	RevPAR Less Exp.
Stabilization/Absorption	4 units / month	4 units / month	8 months	15 months	8 months	30 months	8 months	30 months	12 months	12 months	12 months	12 months
Feasibility / Bonus Fee Determination	Feasible	Feasible	Feasible	Non-Feasible	Feasible	Non-Feasible	Feasible	Non-Feasible	Feasible	Non-Feasible	Feasible	Non-Feasible
Comments	Sale prices are sufficient to produce a feasible project if \$10 per square foot of bonus area is charged as a fee. Higher sale prices are produced for units on higher floors as density is added, and absorption is supported by enhanced marketability for these units.	Office product is feasible in the core; however, average rent increases are marginal with additional density, and are more than offset by additional time required for lease-up.	Reduction in on-site parking should make office product more valuable at reasonable densities (assuming parking is available off-site).	At the density of this model, lease-up requires too much time for project to produce significantly higher returns.	Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers. In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.	Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers. In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.	Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers. In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.	Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers. In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.	Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers. In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.	Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers. In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.	Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers. In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.	Hotel projects are highly calibrated to specific sizes and scales, making bonus density not necessarily attractive to hotel developers. In this case, marginally higher returns are available to incentivize the development but these are not sufficient to support a bonus fee.

Project Summary - Core-1 Base

Sources and Uses	Total
Construction Sources	
Construction Loan - Rental	\$ 1,526,689
Construction Loan - Condo	\$ 37,939,098
Grants	\$ -
Subsidy Loans	\$ -
Equity	\$ 21,250,808
TOTAL	\$ 60,716,595
Permanent Sources	
Permanent Debt	3% \$ 1,526,689
Grants	0% \$ -
Subsidy Loans	0% \$ -
Repaid Condo Loan	62% \$ 37,939,098
Equity	35% \$ 21,250,808
TOTAL	100% \$ 60,716,595
Uses	
Hard Costs - Mixed Use	\$ 185 \$ 37,445,850
Hard Costs - Garage	\$ 51 \$ 9,470,547
Water Fees	\$ 6,000 \$ 840,000
Other Fees	\$ 4,000 \$ 560,000
Construction Operating Expenses	\$ 445,900
Soft Costs	\$ 4,691,640
Financing Costs	\$ 419,073
Construction Period Interest	\$ 2,795,385
Land Acquisition	\$ 4,048,200
Total Project Cost	\$ 60,716,595

REURNS	UNLEVERED	LEVERED
Internal Rate of Return	9.78%	12.64%
Net Present Value @ 7%	\$	\$ 3,046,280

Project	Non Parking GSF	Efficiency Factor	Total	Units
Residential NSF	202,410	83.0%	161,501	140
Hotel NSF	-	-	-	-
Retail NSF	6,499	-	-	-
Office NSF	-	-	-	-
TOTAL NSF	208,909		161,501	140
Parking SF	185,697		185,697	464

Unit Mix	Size (NSF)	#	Total SF	Size Per Unit
Studio				
Condo	800	-	-	-
Rental	779	-	-	-
Market	779	-	-	-
Affordable/Middle	779	-	-	-
1BR				
Condo	985	-	-	-
Rental	1,000	-	-	-
Market	1,000	-	-	-
Affordable/Middle	1,000	-	-	-
2BR				
Condo	1,154	140	161,501	438,360
Rental	1,154	-	-	-
Market	1,154	-	-	-
Affordable/Middle	1,154	-	-	-
3BR				
Condo	1,350	-	-	-
Rental	1,350	-	-	-
Market	1,350	-	-	-
Affordable/Middle	1,350	-	-	-
TOTAL		140	161,501	

Project Assumptions - Core-1 Base

Development Type / Cost									
Selection:									
Development Type	2	1	2	3	4	5	6	7	
	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame Mid Rise	Concrete Frame Mid Rise	Steel Frame Low Rise	Steel Frame Low Rise	Podium with Strick	
Parking Type	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame Mid Rise	Concrete Frame Mid Rise	Steel Frame Low Rise	Steel Frame Low Rise	Podium with Strick	
PSF Cost Bldg (Pilot)	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame Mid Rise	Concrete Frame Mid Rise	Steel Frame Low Rise	Steel Frame Low Rise	Podium with Strick	
PSF Cost Garage	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame Mid Rise	Concrete Frame Mid Rise	Steel Frame Low Rise	Steel Frame Low Rise	Podium with Strick	
Maximum Stories	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame High Rise	Concrete Frame Mid Rise	Concrete Frame Mid Rise	Steel Frame Low Rise	Steel Frame Low Rise	Podium with Strick	

Project Timing Assumptions			
Dates	Start Date		
Start Date	Jan-09		
Year	2009		
Inflation	Rate		Real Growth
Revenues/Rents	3.0%		3.0%
Expenses	4.0%		4.0%
Construction (2007 Turner Index)	3.0%		3.0%
Design and Predevelopment	Start Month	6	Duration
Construction	Duration	20	Percentage
Rental Absorption			Units / Month
Year 1	25%		10
Year 2	100%		10
Year 3	100%		10
Office	months		15
Vacancy Percentage			10%
For Sale Absorption			
Pre-sale %			25%
Monthly absorption			4

Hotel Assumptions	
ADR	\$ 150.00
Occupancy Rate	78%
Non-Room Revenue	15%
Expenses	65%
\$/ per Room	6.15

Income Assumptions	
Quarterly Rate	\$ 21.00
Res Rental	(Gross PSF)
Retail	\$ 20.00
(Net PSF)	
Office	\$ 33.00
(Net PSF)	
Parking	\$ 72.00
(per month/space)	
Res Sales	\$ 380.00
(PSF)	
Broker Fees / Legal	4%
AMI	\$ 69,100.00

Site Information	
Lot Size (SF)	25,481
Zoning FAR allowed	8.00
FAR Goal	203,848
Stories	16
Lot Coverage	94%
Parking per SF	436.0
Space per Unit/Room	1,376
Above Ground FAR SF	202,410
Non-Parking	262,410
Parking	185,697

Acquisition Information	
Basis	PSF of Development Rights
Value	\$ 20.00
Total Cost	\$ 4,048,200

Financing Assumptions	Value
LTV	65%
DCR	1.2
Construction Interest Rate	5%
Permanent Interest Rate	5%
Permanent Term	30
Cup Rate	5%
Const Loan (Rental) Fee	1%
Const Loan (Condo) Fee	1%
Perm Loan Fee	1%

Development Budget - Core-1 Base

Cash Flow	ANNUAL							
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 8
TOTAL								
Net Income and Proceeds								
Net Operating Income	\$ 960,605	\$ -	\$ (227,500)	\$ 265,273	\$ 270,776	\$ 276,346	\$ 281,980	\$ 287,678
Condo Sales	\$ 68,112,899	\$ -	\$ -	\$ 24,236,808	\$ 23,364,335	\$ 20,511,757	\$ -	\$ -
Cost of Sale	\$ (2,724,316)	\$ -	\$ -	\$ (969,472)	\$ (934,573)	\$ (820,470)	\$ -	\$ -
Asset Reversion Value	\$ 5,753,534	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of Sale	\$ (2,501,427)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Income and Proceeds	\$ 71,872,400	\$ -	\$ (227,500)	\$ 23,532,608	\$ 22,700,537	\$ 19,967,632	\$ 281,980	\$ 287,678
Development Costs								
Acquisition Cost	\$ (4,048,200)	\$ -	\$ (4,048,200)	\$ -	\$ -	\$ -	\$ -	\$ -
Percentage complete	100%	0%	0%	40%	0%	0%	0%	0%
Construction Costs	\$ (48,333,889)	\$ -	\$ (28,994,333)	\$ (19,379,556)	\$ -	\$ -	\$ -	\$ -
Soft Costs	\$ (4,601,640)	\$ -	\$ (2,814,984)	\$ (1,876,656)	\$ -	\$ -	\$ -	\$ -
Other Costs	\$ (2,264,973)	\$ -	\$ (1,358,984)	\$ (905,889)	\$ -	\$ -	\$ -	\$ -
Total Development Costs	\$ (59,338,702)	\$ -	\$ (4,048,200)	\$ (22,112,011)	\$ -	\$ -	\$ -	\$ -
Unlevered Cash Flow	\$ 12,543,698	\$ -	\$ (4,275,700)	\$ 1,420,408	\$ 22,700,537	\$ 19,967,632	\$ 281,980	\$ 287,678
Unlevered IRR	9.78%							
Levered Cash Flow	\$ 12,543,698	\$ -	\$ (4,275,700)	\$ 1,420,408	\$ 22,700,537	\$ 19,967,632	\$ 281,980	\$ 287,678
Construction Loan								
Construction Interest Payments	\$ (2,795,385)	\$ -	\$ (79,584)	\$ (1,642,739)	\$ (310,316)	\$ (0)	\$ (0)	\$ (0)
Construction Mortgage Draw	\$ 40,380,657	\$ -	\$ 2,683,060	\$ 15,440,386	\$ 201,705	\$ (0)	\$ (0)	\$ (0)
Construction Loan Payment	\$ (40,380,657)	\$ -	\$ -	\$ (25,786,343)	\$ (14,584,313)	\$ (0)	\$ -	\$ -
Perm Loan								
Perm Loan Proceeds	\$ 1,516,689	\$ -	\$ -	\$ 1,526,689	\$ -	\$ -	\$ -	\$ -
Perm Loan Debt Service Payment	\$ (475,970)	\$ -	\$ -	\$ (27,160)	\$ (109,839)	\$ (109,839)	\$ (109,839)	\$ (109,839)
Perm Loan Repayment	\$ (1,436,688)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy Loan								
Subsidy Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy Loan Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy Loan Repayment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Levered Cash Flow	\$ 9,362,344	\$ -	\$ (1,072,224)	\$ (9,048,560)	\$ 7,887,774	\$ 19,857,793	\$ 172,141	\$ 177,838
Levered IRR	12.64%							
Levered undiscounted profit	\$ 9,362,344							
Return on Assets (RoA)	120%							
Return on Investments (RoI)	1.45%							
Discount rate (annual)	7.0%							
Net present value (NPV)	\$ 3,046,280							

Cash Flows - Core-1 Base

Revenues		Pre-Closing	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012	Year 5 2013	Year 6 2014	Year 7 2015	Year 8 2016	Year 9 2017	Year 10 2018
RENTAL INCOME	Residential Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Less: Vacancy	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Office Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Less: Vacancy	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Retail Income	\$	133,877 \$	137,894 \$	142,030 \$	146,291 \$	150,680 \$	155,201 \$	159,857 \$	164,652 \$	169,592 \$	174,680 \$
	Less: Vacancy	\$	(133,877) \$	(137,894) \$	(142,030) \$	(146,291) \$	(150,680) \$	(155,201) \$	(159,857) \$	(164,652) \$	(169,592) \$	(174,680) \$
Total Rental Income		\$	- \$	- \$	127,827 \$	131,662 \$	135,612 \$	139,680 \$	143,871 \$	148,187 \$	152,633 \$	157,212 \$
Total Rental Income		\$	- \$	- \$	127,827 \$	131,662 \$	135,612 \$	139,680 \$	143,871 \$	148,187 \$	152,633 \$	157,212 \$
HOTEL INCOME	Room Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Other Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Less: Expenses	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Less: Vacancy	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Total Hotel Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Total Hotel Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
Other Income	Other Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Parking Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Miscellaneous	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Total Other Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Total Other Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Total Other Income	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
Total Revenues		\$	- \$	- \$	510,807 \$	556,131 \$	541,915 \$	558,173 \$	574,918 \$	592,165 \$	609,930 \$	628,278 \$
Total Revenues		\$	- \$	- \$	510,807 \$	556,131 \$	541,915 \$	558,173 \$	574,918 \$	592,165 \$	609,930 \$	628,278 \$
Expenses			2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Residential Operating Expenses (hardcoded)	Payroll and Benefits	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Repairs and Maintenance	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Utilities	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Insurance	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Leasing Office and Advertising	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Professional Fees	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Administrative	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Amenity	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Misc. Expense	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Total Res. Operating Expenses	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Residential Management Expense	\$	3%	- \$	18,398 \$	19,134 \$	19,899 \$	20,695 \$	21,523 \$	22,384 \$	23,279 \$	24,211 \$
	Taxes (Unit Based)	\$	210,000 \$	218,400 \$	227,136 \$	236,221 \$	245,670 \$	255,497 \$	265,717 \$	276,346 \$	287,400 \$	298,895 \$
	OR Taxes (SF Based)	\$	210,000 \$	218,400 \$	227,136 \$	236,221 \$	245,670 \$	255,497 \$	265,717 \$	276,346 \$	287,400 \$	298,895 \$
	Total Other Expenses	\$	210,000 \$	218,400 \$	227,136 \$	236,221 \$	245,670 \$	255,497 \$	265,717 \$	276,346 \$	287,400 \$	298,895 \$
Total Expenses		\$	210,000 \$	218,400 \$	245,534 \$	255,355 \$	265,570 \$	276,192 \$	287,240 \$	298,730 \$	310,679 \$	323,106 \$
Total Expenses		\$	210,000 \$	218,400 \$	245,534 \$	255,355 \$	265,570 \$	276,192 \$	287,240 \$	298,730 \$	310,679 \$	323,106 \$
NOI		\$	(210,000) \$	(218,400) \$	265,273 \$	270,776 \$	276,346 \$	281,980 \$	287,678 \$	293,436 \$	299,251 \$	305,172 \$
NOI		\$	(210,000) \$	(218,400) \$	265,273 \$	270,776 \$	276,346 \$	281,980 \$	287,678 \$	293,436 \$	299,251 \$	305,172 \$

Rental Analysis (Future Rents) - Core-1 Base

NEW CONSTRUCTION ANALYSIS		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Vacancy														
Residential		100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Retail		100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Office		100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Hotel		100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CONDO DATA														
Base Sales Price Psf		\$ 380.00												
Average SF per Unit		1,154												
ABSORPTION														
Months		33	34	35	36	37	38	39	40	41	42	43	44	45
Units Available		105	101	97	93	89	85	81	77	73	69	65	61	57
Sold		4	4	4	4	4	4	4	4	4	4	4	4	4
Projected		\$ 16,060,513	\$ 1,901,926	\$ 1,911,319	\$ 1,916,033	\$ 1,920,748	\$ 1,925,466	\$ 1,930,244	\$ 1,935,025	\$ 1,939,777	\$ 1,944,561	\$ 1,949,357	\$ 1,954,165	\$ 1,958,984
COSTS														
Total Costs		60,316,595												
Rental - Income Gen		4%												
Condo		58,367,843												

Project Summary - Core-1 Bonus

Source and Uses	Total
Construction Sources	
Construction Loan - Rental	\$ 1,511,822
Construction Loan - Condo	\$ 54,358,028
Grants	\$ -
Subsidy Loans	\$ -
Equity	\$ 30,083,766
TOTAL	\$ 85,953,616
Permanent Sources	
Permanent Debt	2%
Grants	0%
Subsidy Loans	0%
Repaid Condo Loan	63%
Equity	35%
TOTAL	100%
Uses	
Hard Costs - Mixed Use	\$ 185 \$ 53,531,600
Hard Costs - Garage	\$ 50 \$ 12,153,141
Water Fees	\$ 6,000 \$ 1,218,000
Other Fees	\$ 4,000 \$ 812,000
Construction Operating Expenses	\$ 646,555
Soft Costs	\$ 6,588,474
Financing Costs	\$ 586,625
Construction Period Interest	\$ 4,650,071
Land Acquisition	\$ 5,787,200
TOTAL PROJECT COST	\$ 85,953,616

Return	UNLEVERED	LEVERED
Internal Rate of Return	18.02%	12.77%
Net Present Value @ 7%	\$	\$ 5,312,071

Program	Total	Units
Non Parking GSF	289,360	
Efficiency Factor	83.0%	
Residential NSF	233,670	203
Hotel NSF	-	-
Retail NSF	6,499	-
Office NSF	-	-
TOTAL NSF	240,169	
Parking SF	245,518	585
TOTAL	245,518	585

Unit Mix	Size (NSF)	#	Total SF	Sale Per Unit
Studio				313,120
Condo	800	-	-	-
Rental	779	-	-	-
Market	779	-	-	-
Affordable/Middle	779	-	-	-
1BR				
Condo	985	3	2,954	385,412
Rental	1,000	-	-	-
Market	1,000	-	-	-
Affordable/Middle	1,000	-	-	-
2BR				
Condo	1,154	200	230,716	451,511
Rental	1,154	-	-	-
Market	1,154	-	-	-
Affordable/Middle	1,154	-	-	-
3BR				
Condo	1,350	-	-	528,390
Rental	1,350	-	-	-
Market	1,350	-	-	-
Affordable/Middle	1,350	-	-	-
TOTAL		203	233,670	

Project Assumptions - Core-1 Bonus

Development Type / Cost									
Selection:									
Development Type	Concrete Frame High Rise	Concrete Frame Mid Rise	Concrete Frame Low Rise	Steel Frame Low Rise	Podium with Stick				
Parking Type	Above Ground	Above Ground	Above Ground	Underground	Parking				
PSF Cost Bldg (plus fitout)	\$ 185.00	\$ 185.00	\$ 185.00	\$ 175.00	\$ 150.00	\$ 150.00	\$ 42.00	\$ 200.00	
PSF Cost Garage	\$ 49.50	\$ 49.50	\$ 49.50	\$ 72.00	\$ 72.00	\$ 72.00	\$ 42.00	\$ 42.00	
Maximum Stories	30	30	30	11	4	4	4	4	4

Project Timing Assumptions									
Dates									
Start Date	2009	2009	2009	2009	2009	2009	2009	2009	2009
Inflation	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Revenues/Rents	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Expenses	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Construction (2007 Turner Index)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Design and Predevelopment									
Construction									
Rental Absorption	5%	5%	5%	5%	5%	5%	5%	5%	5%
Year 1	64%	64%	64%	64%	64%	64%	64%	64%	64%
Year 2	100%	100%	100%	100%	100%	100%	100%	100%	100%
Year 3	100%	100%	100%	100%	100%	100%	100%	100%	100%
Office	100%	100%	100%	100%	100%	100%	100%	100%	100%
Vacancy Percentage	10%	10%	10%	10%	10%	10%	10%	10%	10%
For Sale Absorption	25%	25%	25%	25%	25%	25%	25%	25%	25%
Pre-sale %	25%	25%	25%	25%	25%	25%	25%	25%	25%
Monthly absorption	4	4	4	4	4	4	4	4	4

Hotel Assumptions									
AOR									
Occupancy Rate	78%	78%	78%	78%	78%	78%	78%	78%	78%
Non-Room Revenue	15%	15%	15%	15%	15%	15%	15%	15%	15%
Expenses	65%	65%	65%	65%	65%	65%	65%	65%	65%
SF per Room	635	635	635	635	635	635	635	635	635
Income Assumptions									
Res Rental	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00
Res Retail	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00
Office	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00
Parking	\$ 72.00	\$ 72.00	\$ 72.00	\$ 72.00	\$ 72.00	\$ 72.00	\$ 72.00	\$ 72.00	\$ 72.00
Res Sales	\$ 391.40	\$ 391.40	\$ 391.40	\$ 391.40	\$ 391.40	\$ 391.40	\$ 391.40	\$ 391.40	\$ 391.40
Broker Fees / Legal	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%
AMI	\$ 69,100.00	\$ 69,100.00	\$ 69,100.00	\$ 69,100.00	\$ 69,100.00	\$ 69,100.00	\$ 69,100.00	\$ 69,100.00	\$ 69,100.00

Site Information									
Lot Size (SF)									
Zoning FAR allowed	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30
FAR Goal	287,935	287,935	287,935	287,935	287,935	287,935	287,935	287,935	287,935
Stories	25	25	25	25	25	25	25	25	25
Lot Coverage	94%	94%	94%	94%	94%	94%	94%	94%	94%
Parking per SF	495.0	495.0	495.0	495.0	495.0	495.0	495.0	495.0	495.0
Space per Unit/Room	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209
Above Ground FAR SF	289,360	289,360	289,360	289,360	289,360	289,360	289,360	289,360	289,360
Non-Parking	245,518	245,518	245,518	245,518	245,518	245,518	245,518	245,518	245,518
Acquisition Information									
Basis									
Value	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00
Total Cost	\$ 5,787,200	\$ 5,787,200	\$ 5,787,200	\$ 5,787,200	\$ 5,787,200	\$ 5,787,200	\$ 5,787,200	\$ 5,787,200	\$ 5,787,200

Financing Assumptions									
LTV									
DCR	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Construction Interest Rate	6%	6%	6%	6%	6%	6%	6%	6%	6%
Permanent Interest Rate	5%	5%	5%	5%	5%	5%	5%	5%	5%
Permanent Term	30	30	30	30	30	30	30	30	30
Cap Rate	5%	5%	5%	5%	5%	5%	5%	5%	5%
Const Loan (Rental) Fee	1%	1%	1%	1%	1%	1%	1%	1%	1%
Const Loan (Condo) Fee	1%	1%	1%	1%	1%	1%	1%	1%	1%
Perm Loan Fee	1%	1%	1%	1%	1%	1%	1%	1%	1%

Development Budget - Core-1 Bonus

	ANNUAL								
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Cash Flows									
TOTAL									
Net Income and Proceeds									
Net Operating Income	\$ 686,882	\$ -	\$ (329,875)	\$ (316,680)	\$ 254,045	\$ 262,146	\$ 266,160	\$ 270,140	\$ 22,840
Condo Sales	\$ 103,407,271	\$ -	\$ -	\$ -	\$ 24,013,200	\$ 24,733,596	\$ 25,475,604	\$ 2,292,308	\$ -
Cost of Sale	\$ (4,136,291)	\$ -	\$ -	\$ -	\$ (1,075,703)	\$ (989,344)	\$ (1,015,024)	\$ (91,692)	\$ -
Asset Reversion Value	\$ 5,402,801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,402,801
Cost of Sale	\$ (216,112)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (216,112)
Total Net Income and Proceeds	\$ 105,144,551	\$ -	\$ (329,875)	\$ (316,680)	\$ 26,070,306	\$ 24,006,398	\$ 24,722,740	\$ 2,470,756	\$ 5,209,529
Development Costs									
Acquisition Cost	\$ (5,787,200)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percentage Complete	100%	0%	0%	57%	48%	0%	0%	0%	0%
Construction Costs	\$ (67,655,283)	\$ -	\$ -	\$ (35,298,409)	\$ (32,356,875)	\$ -	\$ -	\$ -	\$ -
Soft Costs	\$ (6,568,474)	\$ -	\$ -	\$ (3,427,030)	\$ (3,141,444)	\$ -	\$ -	\$ -	\$ -
Other Costs	\$ (3,263,180)	\$ -	\$ -	\$ (1,702,529)	\$ (1,580,651)	\$ -	\$ -	\$ -	\$ -
Total Development Costs	\$ (83,274,138)	\$ -	\$ (5,787,200)	\$ (40,427,967)	\$ (37,058,970)	\$ -	\$ -	\$ -	\$ -
Unlevered Cash Flow	\$ 21,870,414	\$ -	\$ (6,117,075)	\$ (40,744,647)	\$ (10,988,064)	\$ 24,006,398	\$ 24,722,740	\$ 2,470,756	\$ 5,209,529
Unlevered IRR	10.02%								
Levered Cash Flow	\$ 21,870,414	\$ -	\$ (6,117,075)	\$ (40,744,647)	\$ (10,988,064)	\$ 24,006,398	\$ 24,722,740	\$ 2,470,756	\$ 5,209,529
Total Unlevered Cash Flow	\$ 21,870,414	\$ -	\$ (6,117,075)	\$ (40,744,647)	\$ (10,988,064)	\$ 24,006,398	\$ 24,722,740	\$ 2,470,756	\$ 5,209,529
Construction Loan									
Construction Interest Payments	\$ (4,650,021)	\$ -	\$ (113,771)	\$ (964,833)	\$ (2,483,706)	\$ (40,032)	\$ (0)	\$ (0)	\$ (0)
Construction Mortgage Draw	\$ 57,150,703	\$ -	\$ 3,835,631	\$ 26,905,320	\$ 25,702,740	\$ 680,998	\$ 26,014	\$ 0	\$ 0
Construction Loan Payment	\$ (57,150,703)	\$ -	\$ -	\$ -	\$ (28,422,106)	\$ (4,715,397)	\$ (0)	\$ (0)	\$ 0
Perm Loan									
Perm Loan Proceeds	\$ 1,511,822	\$ -	\$ -	\$ -	\$ 1,511,822	\$ -	\$ -	\$ -	\$ -
Perm Loan Debt Service Payment	\$ (444,143)	\$ -	\$ -	\$ -	\$ -	\$ (108,770)	\$ (108,770)	\$ -	\$ (9,064)
Perm Loan Repayment	\$ (1,428,492)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,428,492)
Subsidy Loan									
Subsidy Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy Loan Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy Loan Repayment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Levered Cash Flow	\$ 16,859,581	\$ -	\$ (2,395,215)	\$ (14,804,160)	\$ (14,679,314)	\$ 19,168,224	\$ 24,613,970	\$ 2,361,986	\$ 3,771,973
Levered IRR	12.77%								
Levered undiscounted profit	\$ 16,859,581								
Return on Assets (RoA)	125%								
Return on Investments (RoI)	1.56								
Discount rate (annual)	7.0%								
Net present value (NPV)	\$ 5,312,071								

Cash Flows - Core-1 Bonus

Revenues		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Pre-Closing											
RENTAL INCOME											
Residential Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Vacancy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Vacancy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retail Income		\$ 133,877	\$ 137,894	\$ 142,030	\$ 146,291	\$ 150,680	\$ 155,201	\$ 159,857	\$ 164,652	\$ 169,592	\$ 174,680
Less: Vacancy		\$ (133,877)	\$ (137,894)	\$ (142,030)	\$ (146,291)	\$ (150,680)	\$ (155,201)	\$ (159,857)	\$ (164,652)	\$ (169,592)	\$ (174,680)
Total Rental Income		\$ -	\$ -	\$ 127,827	\$ 131,662	\$ 135,612	\$ 139,680	\$ 143,871	\$ 148,187	\$ 152,633	\$ 157,212
Total Rental Income		\$ -	\$ -	\$ 127,827	\$ 131,662	\$ 135,612	\$ 139,680	\$ 143,871	\$ 148,187	\$ 152,633	\$ 157,212
HOTEL INCOME											
Room Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Vacancy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Hotel Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Income	5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parking Income		\$ -	\$ -	\$ 482,742	\$ 496,709	\$ 511,610	\$ 526,959	\$ 542,767	\$ 559,050	\$ 575,822	\$ 593,086
Miscellaneous		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Income		\$ -	\$ -	\$ 482,742	\$ 496,709	\$ 511,610	\$ 526,959	\$ 542,767	\$ 559,050	\$ 575,822	\$ 593,086
Total Revenues		\$ -	\$ -	\$ 610,669	\$ 628,371	\$ 647,222	\$ 666,639	\$ 686,638	\$ 707,237	\$ 728,454	\$ 750,308
Expenses											
Residential Operating Expenses (hardcoded)	Per Unit										
Payroll and Benefits	\$ 4,500	\$ -	\$ -	\$ 26,677	\$ 27,744	\$ 28,854	\$ 30,008	\$ 31,208	\$ 32,457	\$ 33,755	\$ 35,105
Repairs and Maintenance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Leasing Office and Advertising		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc. Expense		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Res. Operating Expenses	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Residential Management Expense	\$ 135	\$ -	\$ -	\$ 26,677	\$ 27,744	\$ 28,854	\$ 30,008	\$ 31,208	\$ 32,457	\$ 33,755	\$ 35,105
Taxes (Unit Based)	\$ 1,500	\$ 304,500	\$ 316,680	\$ 329,347	\$ 342,521	\$ 356,222	\$ 370,471	\$ 385,290	\$ 400,701	\$ 416,729	\$ 433,398
QIB Taxes (SF Based)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Expenses		\$ 304,500	\$ 316,680	\$ 329,347	\$ 342,521	\$ 356,222	\$ 370,471	\$ 385,290	\$ 400,701	\$ 416,729	\$ 433,398
Total Expenses	\$ 6,135	\$ 304,500	\$ 316,680	\$ 356,024	\$ 370,265	\$ 385,076	\$ 400,479	\$ 416,498	\$ 433,158	\$ 450,484	\$ 468,504
NOI		\$ (304,500)	\$ (316,680)	\$ (254,045)	\$ (258,106)	\$ (262,146)	\$ (266,160)	\$ (270,140)	\$ (274,079)	\$ (277,970)	\$ (281,804)

Rental Analysis (Future Rents) - Core-1 Bonus

NEW CONSTRUCTION ANALYSIS													
	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012	Year 5 2013	Year 6 2014	Year 7 2015	Year 8 2016	Year 9 2017	Year 10 2018	Year 11 2019	Year 12 2020	Year 13 2021
Vacancy	100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Residential	100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Retail	100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Office	100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Hotel	100.00%	100.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CONDO DATA													
Base Sales Price PSF	\$ 391.40												
Average SF per Unit	1,151												
ABSORPTION													
Month	35	36	37	38	39	40	41	42	43	44	45	46	48
Units Available	203	152	148	144	140	136	132	128	124	120	116	108	104
Sold	51	4	4	4	4	4	4	4	4	4	4	4	4
Proceeds	\$ 24,923,119	\$ 1,969,244	\$ 1,974,101	\$ 1,978,970	\$ 1,983,850	\$ 1,988,743	\$ 1,993,648	\$ 1,998,565	\$ 2,003,494	\$ 2,008,435	\$ 2,013,388	\$ 2,018,354	\$ 2,023,332
COSTS													
Total Costs	\$5,953,616												
Rental + Income Gen	3%												
Condo	57%												

Project Summary - Core-2 Base

Sources and Uses	Total
Construction Sources	
Construction Loan - Rental	\$ 74,984,151
Construction Loan - Condo	\$ -
Grants	\$ -
Subsidy Loans	\$ -
Equity	\$ 40,376,081
TOTAL	\$ 115,360,232
Permanent Sources	
Permanent Debt	65% \$ 74,984,151
Grants	0% \$ -
Subsidy Loans	0% \$ -
Repaid Condo Loan	0% \$ -
Equity	35% \$ 40,376,081
TOTAL	100% \$ 115,360,232
Uses:	
Hard Costs - Mixed Use	\$ 185 \$ 64,768,500
Hard Costs - Garage	\$ 59 \$ 15,649,791
Water Fees	\$ 6,000 \$ -
Other Fees	\$ 4,000 \$ -
AA Equivalent Fees	\$ -
Construction Operating Expenses	\$ 8,627,627
Soft Costs	\$ 8,041,829
Financing Costs	\$ 1,515,365
Construction Period Interest	\$ 9,755,120
Land Acquisition	\$ 7,002,000
Total Project Cost	\$ 115,360,232

RETURNS	UNLEVERED	LEVERED
IRR (Total)	8.80%	12.61%
Net Present Value @ 7%	\$ -	\$ 11,286,317

Program	Total	Units
Non Parking GSF	350,100	-
Efficiency Factor	95.0%	-
Residential NSF	-	-
Hotel NSF	-	-
Retail NSF	11,970	-
Office NSF	320,625	-
TOTAL NSF	332,595	-
Parking SF	264,610	814

Unit Mix	Size (NSF)	#	Total SF	Sale Per Unit
Studio				
Condo	800	-	-	320,000
Rental	779	-	-	-
Market	779	-	-	-
Affordable/Middle	779	-	-	-
1BR				
Condo	985	-	-	393,880
Rental	1,000	-	-	-
Market	1,000	-	-	-
Affordable/Middle	1,000	-	-	-
2BR				
Condo	1,154	-	-	461,432
Rental	1,154	-	-	-
Market	1,154	-	-	-
Affordable/Middle	1,154	-	-	-
3BR				
Condo	1,350	-	-	540,000
Rental	1,350	-	-	-
Market	1,350	-	-	-
Affordable/Middle	1,350	-	-	-
TOTAL				

Project Assumptions - Core-2 Base

Development Type / Cost									
Selection:									
Development Type		Concrete Frame High Rise		Concrete Frame Mid Rise		Concrete Frame Low Rise		Steel Frame Low Rise	
Parking Type		Above Ground		Above Ground		Above Ground		Above Ground	
PSF Cost Bldg (Plus fitout)		\$ 185.00		\$ 185.00		\$ 185.00		\$ 150.00	
PSF Cost Garage		\$ 59.14		\$ 59.14		\$ 59.14		\$ 42.00	
Maximum Stories		30		30		30		4	
								Parking	
								200.00	